

LIBRARY OF CONGRESS

TRUST FUND BOARD

ANNUAL REPORT

FISCAL YEAR ENDED

SEPTEMBER 30, 1999

Prepared for the Secretary of the Board
By the Financial Services Directorate

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Financial Services

April 2000

THE LIBRARY OF CONGRESS

TRUST FUND BOARD

FINANCIAL STATEMENTS - SEPTEMBER 30, 1999 AND 1998

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**LIBRARY OF CONGRESS TRUST FUND BOARD
ANNUAL REPORT
FOR THE FISCAL YEAR ENDING
SEPTEMBER 30, 1999**

INTRODUCTION

The Library of Congress Trust Fund Board, established in 1925, accepts gifts (other than gifts for immediate disbursement) and oversees the investment of those gifts (trust funds) for the benefit of the Library's collections and services. The Board establishes investment policy, and the Library of Congress implements procedures to carry out that policy. The Board's investment policy necessarily varies depending upon the terms of the individual trust funds and the restrictions on principal and earnings.

Annually, the Library of Congress reports on the financial position of the Trust Funds. This annual report for fiscal year 1999 is comprised of four sections:

1. Overview - Background information on the Trust Fund Board and discussion of the financial information
2. Financial Statements - Combined Financial Statements and accompanying notes
3. Supplemental Schedules - Financial information relating to each trust fund
4. Other Supplemental Financial Information - Financial data in graphics.

1. OVERVIEW

The Library of Congress Trust Fund Board

The Library of Congress Trust Fund Board Act of March 3, 1925, as amended (2 U.S.C. 154-163), created the Library of Congress Trust Fund Board, a quasi-corporation with perpetual succession. The Board has the usual powers of trustees, including the authority to:

- ▶ "accept, receive, hold, and administer such gifts, bequests, or devises of property for the benefit of, or in connection with the Library, its collections, or its service, as may be approved by the Board and by the Joint Committee on the Library;"
- ▶ "invest, reinvest, or retain investments" after being receipted for by the Secretary of the Treasury;

- ▶ deposit trust funds "with the Treasurer of the United States as a permanent loan to the United States Treasury, and the Treasurer shall thereafter credit such deposit with interest at a rate which is the higher of the rate of 4 per cent per annum or a rate which is 0.25 percentage points less than a rate determined by the Secretary of the Treasury, taking into consideration the current average market yield on outstanding long-term marketable obligations of the United States;" and
- ▶ "adopt rules and regulations in regard to its procedure and the conduct of its business."

Public Law 102-246, approved February 18, 1992, expanded the size of the Trust Fund Board from five members to thirteen members. In addition to three ex-officio individuals, Board membership consists of two appointed by the President, four appointed by the House of Representatives, and four appointed by the Senate. As of September 30, 1999, all thirteen Board positions were filled.

A. Ex-Officio Members

The Honorable Ted Stevens, Senator from Alaska, Chairman, Joint Committee on the Library

Mr. Lawrence H. Summers, Secretary of the Treasury
 Represented by: Mr. Donald V. Hammond, Fiscal Assistant Secretary, Department of the Treasury

Dr. James H. Billington, Librarian of Congress and Chairman, Library of Congress Trust Fund Board

B. Presidential Appointees

Ms. Patricia Duff (term expires August 2000)
 Mrs. Cecille Pulitzer (term expires March 2003)

C. Senate Appointees

Mrs. Adele Hall (term expires June 2000)
 Mr. John W. Kluge (term expires March 2003)
 Ms. Julie Finley (term expires June 2001)
 Mr. Bernard Rapoport (term expires March 2002)

D. House of Representatives Appointees

Mr. Edwin L. Cox (term expires March 2004)
 Mr. Wayne L. Berman (term expires December 2001)
 Mr. Donald G. Jones (term expires October 2002)

Mr. John Henry (term expires December 2003)

On April 19, 1999, John Henry, of Florida was appointed member of the Library of Congress Trust Fund Board, for a term of 5 years (the preceding appointment had expired on December 21, 1998). On August 4, 1999, Mrs. Cecille Pulitzer, of Missouri was appointed member of the Library of Congress Trust Fund Board, for a term of 5 years (the preceding appointment had expired on March 24, 1998). On September 27, 1999, Edwin Cox, of Texas was appointed member of the Library of Congress Trust Fund Board, for a term of 5 years (the preceding appointment had expired on March 31, 1999).

At the Trust Fund Board meeting on April 14, 1999, the following resolutions were approved:

1. A resolution to ratify the poll votes for the following: (1) establish the Papamarkou Chair in Education Fund; and (2) establish the State Centers for the Book Trust Fund.
2. A resolution to accept the gift of \$100 from Dr. and Mrs. Ted H. Owen and additional contributions totaling over \$10,000 to establish the Blanton Owen Fund for Fieldwork at the Library of Congress to support awards to individuals and organizations for ethnographic field research and documentation and to encourage the addition of the results of such research and documentation to the collections of the Library of Congress.
3. A resolution to establish The Library of Congress 3rd Century Fund with all surcharges received by the Secretary of the U.S. Treasury from the sale of coins issued under the Library of Congress Bicentennial Commemorative Coin Act of 1998, Public Law No. 105--268 and paid by the Secretary to the Library of Congress Trust Fund Board [after the recovery of numismatic operation and program costs and the submission of an audited financial statement to the Secretary of the Treasury as required by 31 U.S.C. '5134(f)]. The fund s purpose is to support Library of Congress bicentennial programs, educational outreach activities (including schools and libraries), and other activities of the Library of Congress.
4. A resolution to accept an initial gift of \$5,280 from Steve Ristow and a pledge of an additional \$45,000 from Steve Ristow on behalf of his father, Walter Ristow (a former employee of the Library of Congress), to establish the *Walter Ristow Fund* at the Library of Congress to support the work of the Geography and Map Division, particularly for fellowships and other educational programs, and to assist in the acquisition of materials for the division s collections, particularly in the area of American cartography.

Investment Policy

At the Board's February 1997 meeting, a resolution was approved to implement and use a total return investment methodology as part of the Board's investment policy for growth and income investments and to adopt an investment policy which provides operational guidance to Trust Fund Board (TFB) members and Library of Congress Staff involved in the management and development of Library of Congress Trust Funds. The overall objectives of the Trust Fund Board's investment policy are to support trust fund activities by: (1) providing flexibility to have either a stable, growing stream of payouts (from income and capital appreciation) for current and future expenditures or, irregular payouts necessary for certain program requirements; (2) providing for the liquidity of investments to make payouts; and (3) maintaining the purchasing power of endowment trust funds. The Library encourages donors to include language in the gift instrument that authorizes the Trust Fund Board to invest the gifts in accordance with the Board's investment policy.

During fiscal year 1999, the Board's investment policy authorized the following three investment pools:

1. Special Issue Non-marketable Treasury Securities (Short-term Income Pool): In accordance with 2 U.S.C. 157, the TFB can invest in special issue non-marketable Treasury bills, notes, bonds, and overnight certificates of deposit. The interest rates for these securities are based upon the actual average market price for the identical marketable Treasury security.

2. Permanent Loan to the U.S. Treasury (Permanent Loan Treasury Pool): In accordance with 2 U.S.C. 158, the TFB can make a loan up to \$10 million to the U.S. Treasury and receive interest on loaned funds at the average rate of the outstanding long-term marketable obligations of the U.S. less 0.25 percentage points (minimum rate of 4 percent). Only the principal amount of a trust fund may be loaned to the U.S. Treasury.

3. Growth and Income Pool (G & I Pool): The TFB can invest in a private investment pool consisting of five mutual funds and one money market fund. The mutual funds recommended by the TFB's investment committee and approved by the TFB as of September 30, 1999 are:

- ▶ Vanguard Money Market
- ▶ Vanguard 500 Index
- ▶ Vanguard Total Stock Index
- ▶ Fidelity Fifty

- ▶ Fidelity Stock Selector
- ▶ Robertson Stephens Funds - The Emerging Growth Fund

Discussion and Analysis of Financial Information

1. Financial Reporting Standards

The Trust Funds Board's financial statements have been prepared to conform with the requirements of Statements of Financial Accounting Standards (SFAS) number 116 and 117. These statements provide for the accounting treatment for contributions and for the form and content of financial statements for not-for-profit organizations.

Permanently restricted net assets result from contributions and other inflows of assets whose use by the organization is limited by donor-imposed stipulations that neither expire by passage of time nor can be fulfilled or otherwise removed by actions of the organization. Temporarily restricted net assets result from donor-imposed restrictions that permit the Fund to use or expend the assets after the restriction has been satisfied.

Three exceptions to the standards cited above are as follows: (1) the activity associated with the particular type of net asset is not detailed in the Statement of Activities; (2) the Unrealized Loss on Investment is reported as a component of equity instead of being an element of income or loss; and (3) A Statement of Cash Flows is not presented.

2. Statement of Financial Position

During fiscal year 1999, the Trust Fund Board's assets increased from \$65.9 million to \$67.8 million. The increase is attributed primarily to the increase in the market value of the private sector mutual funds during the fiscal year.

As of September 30, 1999, there were 92 separate Library of Congress Trust funds (including the G. M. Hubbard Fund) with a combined total net assets of \$66.6 million. (There were 16 additional funds maintained for reporting requirements because several Funds have multiple specific purposes.) The Trust Fund Board also received a 50 percent share (\$120,498) of the annual income of the Archer M. Huntington Fund (market value of \$6,874,129) held and managed by the Bank of New York as well as income from a trust established by Leonore (Mrs. Ira) Gershwin (\$771,089 in goods, services and direct contributions during fiscal year 1999).

3. Statement of Activities

The Trust Fund Board's revenues totaled \$10.2 million for fiscal year 1999 including \$7.4 million in new gifts, donations, bequests and grants, \$0.1 million of miscellaneous revenue, and \$2.7 million in investment income.

After subtracting trust fund expenses of \$10.6 million, the operating change was a negative \$0.4 million for fiscal year 1999. An unrealized gain of \$2.4 million was recognized on stock mutual funds held during fiscal year 1999, which increased net assets (after offsetting the operating loss of \$0.4 million) by \$2 million. Total expenses increased 12.1 percent, as compared to fiscal year 1998. Five funds – the James Madison National Council, the National Digital Library, the Gershwins, the Whittall, and the McKim – accounted for \$9.1 million or 86 percent of all expenses.

Major contributions (including pledges) to the Trust Fund Board during fiscal year 1999 were:

- ▶ James Madison National Council Fund - \$5,164,644
- ▶ Local History and Genealogy (Roll) - \$267,438
- ▶ Papamarkou, H. Chair Education - \$1,175,337
- ▶ State Center for the Book Trust - \$243,615

During fiscal year 1999, the TFB accepted six new trust funds: (1) the Harper-Inglis Memorial Trust, (2) the Edwin L. Cox American Legacy Endowment, (3) the State Center for the Book Trust, (4) The Blanton Owen Endowment, (5) the Walter Ristow Endowment, and (6) the 3rd Century Trust. The Goldman Endowment was closed during fiscal year 1999.

4. Financial Information by Fund

Each trust fund is considered a separate entity and supplemental schedules in Section 3 present the financial position and results of operations for each fund, as well as budgetary fund balance data for restricted, obligated, and available funds.

The Statement of Financial Position by Fund, Schedule A, presents the net assets by Fund, where they are invested and the liabilities for each fund as of the end of the fiscal year 1998. Schedule B presents the restricted and unrestricted status and the amounts obligated and available at the end of fiscal year 1999. Schedule C is a detailed listing of the Funds invested in the permanent loan with the U. S. Treasury at September 30, 1999, and the increases and decreases in the balances during the fiscal year 1999.

The Statement of Activities by Fund, Schedule D, presents the fiscal year 1999 excess revenues over expenses and transfers in detail for each Fund. Schedule E presents the revenues by category for each Fund. Schedule F is the expenses for each Fund.

2. FINANCIAL STATEMENTS

LIBRARY OF CONGRESS TRUST FUND BOARD
COMBINED STATEMENT OF FINANCIAL POSITION
SEPTEMBER 30, 1999 AND 1998

	SEPTEMBER 30, 1999	SEPTEMBER 30, 1998
<i>ASSETS</i>		
CASH (Fund Balance with Treasury - Note 3)	\$ 532,687	\$ 1,350,477
INVESTMENTS (Note 4)		
U.S. TREASURY	27,590,547	23,340,351
PRIVATE SECTOR MUTUAL FUNDS (AT MARKET)	18,879,646	14,821,883
PERMANENT LOAN TO U.S. TREASURY	10,000,000	10,000,000
RECEIVABLES		
PLEDGES RECEIVABLE (Note 5)	10,530,159	16,153,148
ACCRUED INTEREST AND ACCOUNTS RECEIVABLE (Note 6)	232,547	262,094
TOTAL ASSETS	\$ 67,765,586	\$ 65,927,953
<i>LIABILITIES AND NET ASSETS</i>		
TOTAL LIABILITIES (Note 7)	\$ 1,128,574	\$ 1,229,218
NET ASSETS		
TEMPORARILY RESTRICTED	44,588,969	44,870,482
PERMANENTLY RESTRICTED	20,899,681	21,060,735
UNREALIZED GAIN/(LOSS) ON INVESTMENTS	1,148,362	(1,232,482)
TOTAL NET ASSETS	66,637,012	64,698,735
TOTAL LIABILITIES AND NET ASSETS	\$ 67,765,586	\$ 65,927,953

The accompanying notes are an integral part of these statements.

LIBRARY OF CONGRESS TRUST FUND BOARD
 COMBINED STATEMENT OF ACTIVITIES
 FISCAL YEARS ENDED SEPTEMBER 30, 1999, AND 1998

	1999	1998
CHANGES IN NET ASSETS		
<i>REVENUE</i>		
Interest - U.S. Treasury Investments:		
Treasury Investments	\$ 1,324,334	\$ 1,223,765
Permanent Loan	533,934	554,046
Permanent Loan - G. M. Hubbard Bequest	1,066	1,110
Sub-Total Treasury Interest	1,859,334	1,778,921
Investment Income - Private Sector Investments	810,918	1,051,066
Gifts, Pledges, Bequests & Grants	7,439,592	20,592,784
Miscellaneous Revenues	80,906	127,821
Total Revenue	10,190,750	23,550,592
<i>EXPENSES</i>		
Staff Support	3,520,981	3,360,296
Travel and Transportation	211,661	238,678
Supplies and Materials	62,701	131,423
Printing and Reproduction	348,560	220,461
Performances	397,282	525,369
Professional & Consulting Fees	724,900	649,488
Other Services	4,733,077	3,571,518
Grants	630,346	782,653
Postage	3,987	2,364
Total Expenses	10,633,495	9,482,250
Excess of Revenue over Expenses before Transfers	(442,745)	14,068,342
Transfers In (Out):		
Library of Congress Gift/Service Fee Funds	185	(172,588)
Total Transfers	185	(172,588)
Operating Changes in Net Assets	(442,560)	13,895,754
Non-Operating Changes		
Unrealized Gain/(Loss) on Governmental Investments (Note 4)	2,380,837	(2,079,819)
Intra-Library Prior Year Receivable (Note 9)	0	(18,000)
Total Non-Operating Changes	2,380,837	(2,097,819)
Net Assets Beginning of Fiscal Year	64,698,735	52,900,800
Total Net Assets of Fiscal Year	\$ 66,637,012	\$ 64,698,735
Allocation of Net Assets		
Temporarily Restricted	\$ 44,588,969	\$ 44,870,482
Permanently Restricted	20,899,681	21,060,735
Unrealized Gain/(Loss) on Investments	1,148,362	(1,232,482)
	\$ 66,637,012	\$ 64,698,735

The accompanying notes are an integral part of these statements.

**LIBRARY OF CONGRESS TRUST FUND BOARD
NOTES TO THE COMBINED FINANCIAL STATEMENTS
FISCAL YEAR ENDED SEPTEMBER 30, 1999**

Note 1. Reporting Entity

In 1909, the Library of Congress received its first bequest. Because the Library was not empowered to accept gifts of money, the bequest was accepted by an Act of Congress (Public Law (37 Stat. 319-20) on August 20, 1912. This first bequest was from Mrs. Gertrude Hubbard to benefit the Gardiner Greene Hubbard Collection.

In 1924, the Librarian of Congress requested authority to accept future gifts and bequests of money. The following year, the Congress created the Library of Congress Trust Fund Board (2 U.S.C. 154-163 et seq.) as a quasi-corporation with perpetual succession and all the usual powers of a trustee, including the power to "invest, or retain investments" and, specifically, the authority "to accept, receive, hold, and administer such gifts, bequests, or devises of property for the benefit of, or in connection with, the library, its collections, or its services, as may be approved by the Board and by the Joint Committee on the Library."

Note 2. Summary of Significant Accounting Policies

The accompanying combined financial statements report the financial position of the Library of Congress Trust Fund Board (TFB) and the results of its operations for the fiscal years 1999 and 1998. The statements were prepared from the Library of Congress financial management system in accordance with the form and content for entity financial statements specified by the Library's Financial Management Regulations and Directives and the accounting policies summarized in this note. The combined financial statements include the assets, liabilities, fund balances, and financial operations of all funds governed by the TFB, each of which is considered a separate accounting entity.

A. Basis of Accounting

The TFB's financial statements have been prepared on the accrual basis in accordance with generally accepted accounting principles. Under the accrual method, revenues are recognized when earned and expenses are recognized when a liability is incurred, without regard to receipt or payment of cash.

The Fund s financial statements have been prepared in accordance with the Statement of Financial Accounting Standards (SFAS) number 116 and 117. These statements provide for the form and content of financial statements for not-for-profit organizations and recognize net assets based on the existence of applicable restrictions limiting their use.

Permanently restricted net assets result from contributions and other inflows of assets whose use by the organization is limited by donor-imposed stipulations that neither expire by passage of time nor can be fulfilled or otherwise removed by actions of the organization. Temporarily restricted net assets result from donor-imposed restrictions that permit the Fund to use or expend the assets after the restriction has been satisfied.

Three exceptions to the standards cited above are as follows: (1) the activity associated with the particular type of net asset is not detailed in the Statement of Activities; (2) the Unrealized Loss on Investment is reported as a component of equity instead of being an element of income or loss; and (3) a Statement of Cash Flows is not presented.

B. Capital Assets

The accompanying combined statement of financial position does not include capital assets. Capital assets with a value of \$25,000 or more (\$10,000 or more for years prior to fiscal year 1998) are available for the general use of the Library of Congress, and, accordingly, such acquisitions are recorded at cost when purchased as transfers to the Library of Congress general fund. Capital assets, including items for the collections (Heritage Assets) and items purchased to comply with the terms of a specific trust fund, with a value of less than \$25,000, are expenses of the Trust Funds.

C. Income Tax

The Library of Congress is an instrumentality of the United States and, as such, is not subject to income taxes.

Note 3. Cash

Cash consists of a fund balance with the Department of Treasury in the amount of \$532,687.

Note 4. Investments (Net)

The Library of Congress Trust Fund Board determines the investment policy for the trust funds. The policy provides three options for investment of trust funds:

! a permanent loan with the U. S. Treasury

- ! a pool of U.S. Treasury market-based securities
- ! a private investment pool consisting of five mutual funds and one money market fund. The mutual funds recommended by the Trust Fund Board's investment committee and approved by the TFB are:

- Vanguard Money Market
- Vanguard 500 Index
- Vanguard Total Stock Index
- Fidelity Fifty
- Fidelity Stock Selector
- Robertson Stephens Funds - The Emerging Growth Fund

Under 2 U.S.C. 158, up to \$10,000,000 of the Library's trust funds may be invested with the U.S. Treasury as a permanent loan at a floating rate of interest, adjusted monthly, but no less than four percent per annum. The permanent loan is an interest-bearing investment recorded at cost which is market value. At September 30, 1999, \$10,000,000 (including the G.M. Hubbard Fund) was invested in the permanent loan to the U.S. Treasury at an interest rate of 6 percent.

Treasury securities are intended to be held to maturity, are valued at cost, and are adjusted for the amortization of discounts and premiums. Interest is computed using the straight-line method which approximates the effective interest method.

Mutual and money market funds are stated at current market value and are considered available for sale. Unrealized gains and losses are recognized and recorded as a component of equity in the statement of financial position.

During 1999, an unrealized gain on mutual fund investments of \$2,380,837 resulted from the overall increase in the stock market at the end of the fiscal year.

ENTITY ASSETS	Face Value	Cost	Unamortized Premium	Unrealized Discount	Investment (Net)	Market Value
A. Intragovernmental Investments Non-Marketable, Market-Based	\$27,635,000		\$250,056	\$228,509	\$27,656,547	\$27,633,430
B. Governmental Securities Private Sector		\$17,731,283			\$17,731,283	\$18,879,646
Total - Entity	\$27,635,000	\$17,731,283	\$250,056	\$228,509	\$45,387,830	\$46,513,076

In addition to the private mutual funds, the Archer M. Huntington Fund for the Hispanic Room and the Chair of Poetry of the English language is held and managed by the Bank of New York. The Bank and the Librarian are co-trustees for this account. Because the Bank of New York controls these funds, assets with a fair value of \$6,874,120 at September 30, 1999, are not recorded as assets of the Library of Congress Trust Fund. The trust fund's interest in this endowment is limited to 50 percent of the annual income. For fiscal year 1999, the Library received \$126,779 which was included in gifts received by the Library.

Similarly, under the will of Mrs. Leonore Gershwin, the Library is a 37.5 percent beneficiary of the income generated from a trust established by Mrs. Gershwin. The will established the "Library Charitable Trust" which was accepted by the Library of Congress Trust Fund Board in January 1992. The primary purpose of the Trust is to perpetuate the name and works of George and Ira Gershwin through all resources of the Library. The charitable trust does not belong to the Library but is a separate entity administered by trustees. In addition to investing Mrs. Gershwin's initial endowment, the trustees are responsible for augmenting it through licensing and other fees. The trustee remitted \$61,500 of funds to the Library upon request of the Music Division to carry out the terms of the trust. The Library Charitable Trust (Trustee Administered) also provided \$709,589 of goods and services to the Library during fiscal year 1999. The balance or principal of the trust will be distributed to the Library in 2033, fifty years after the date of death of Ira Gershwin.

Note 5. Pledges Receivable

At September 30, 1999, the Library had unconditional pledges of contributions totaling \$11,936,007 which were discounted through fiscal year 2004 at a market discount rate and included in the statement of financial position at their discounted value of \$10,530,159. The amounts due in future years, at September 30, at their current discounted value are:

	Present Value	Discount	Future Value
FY 2000	\$ 4,804,601	\$ 261,406	\$ 5,066,007
FY 2001	2,294,784	265,216	2,560,000
FY 2002	1,362,865	247,135	1,610,000
FY 2003	873,509	226,491	1,100,000
FY 2004	1,194,400	405,600	1,600,000
Totals	\$10,530,159	\$ 1,405,848	\$11,936,007

In fiscal year 1998, John W. Kluge, Chairman, James Madison Council pledged \$5,000,000,(in the form of a 2:1 matching gift for the first \$2,500,000 raised from other donors), to the National Digital Library Trust Fund. The full net present value of the pledge was included in the total pledges of the NDLTF as of September 30, 1998. A provision of the \$5,000,000 pledge stipulated that the Library could use his gift or a portion of the \$5,000,000 pledge for support of the Library’s Bicentennial celebration when pledges from other donors to the NDLTF exceeded the required matching amount of \$2,500,000. The Library has received enough pledges to the NDLTF as of September 30, 1999, to enact the provision so that \$3,000,000 of the pledge could be transferred to the James Madison Council Trust Fund for the Bicentennial celebration. The present value of the \$3,000,000 portion of the pledge is \$2,691,300 which has been transferred to the James Madison Council Trust Fund as of September 30, 1999.

Note 6. Accrued Interest and Accounts Receivable

The above assets were comprised of the following accounts:

Accounts Receivable	\$ 404
Accrued Interest	<u>232,143</u>
Total	<u>\$232,547</u>

Note 7. Liabilities

Liabilities include accounts payable for payroll and other program services and expenses that had been received and/or accrued but remained unpaid at the end of the fiscal year and annual and compensatory leave accrued for employees paid from trust funds.

Accounts Payable	\$ 477,976
Accrued Employee Leave	176,448
Deferred Credit	<u>474,150</u>
Total	<u><u>\$1,128,574</u></u>

Note 8. Imputed Financing for Cost Subsidies

The Federal Accounting Standards Advisory Board (FASAB) issued Statement of Federal Financial Accounting Standards Number 5 (SSFAS-5) -- Accounting for Liabilities of the Federal Government . SSFAS-5 requires those employing agencies recognize the full cost of pensions and other health and life insurance benefits during their employees active years of service. SSFAS-5 requires that the Office of Personnel Management, as administrator of the Civil Service and Federal Employees Retirement Systems, the Federal Employees Health Benefits Program, and the Federal Employees Group Life Insurance Program provide the cost factors that adjust the agency contribution rate to the full cost for the applicable benefit program. As a result of SSFAS-5, an adjustment of \$130,626 was recorded as an imputed financing source (reported as a Miscellaneous Revenue) and a corresponding expense in the accompanying financial statements. This adjustment did not change the net assets.

Note 9. Subsequent Events

The Library of Congress Trust Fund Board approved a resolution to accept a gift of \$250,000 from David Rockefeller during its meeting on November 17, 1999. The Joint Committee on the Library subsequently approved the new Henry Kissinger Trust Fund in February 2000. The purpose of the gift is to establish the Henry A. Kissinger Chair in Foreign Policy and International Relations Trust Fund at the Library of Congress.

3. SUPPLEMENTAL SCHEDULES

A. NET ASSETS - STATEMENT OF FINANCIAL POSITION BY FUND

LIBRARY OF CONGRESS TRUST FUND BOARD
SUMMARY FOR STATEMENT OF FINANCIAL POSITION BY FUND
SEPTEMBER 30, 1999

TRUST FUND NAME	PURPOSE	CASH	INVESTMENTS			PLEDGES	ACC. INT. & ACCTS. REC.	TOTAL ASSETS	LESS LIABILITIES	NET ASSETS
			U. S. TREASURY	PRIVATE SECTOR	PERMANENT LOAN					
Allen, Rae Virginia	American Folklife Projects	\$ 335	\$ 5,660	\$ 64,157	\$ 10,615	\$ 0	\$ 48	\$ 80,815	\$ 0	\$ 80,815
Ameritech National Digital Library	Digital Grant Competition	3,207	395,291	0	0	0	10	398,507	12,823	385,684
Babine, Alexis	Purchase of Slavic Material	44	5,489	16,678	0	0	46	22,257	0	22,257
Bendiner Memorial	Housing & Preservation of Bendiner Archives	4,847	66,639	464,343	150,000	0	561	686,389	1,798	684,591
Benjamin, William E.	Purchase/Maintain American History Material	792	97,817	178,968	0	0	823	278,400	0	278,400
Berla, Julian & Freda	Support, Promotion, Advancement of Music	3,810	22,232	0	135,000	0	187	161,229	0	161,229
Berryman, C. K. Memorial	Upkeep C. K. Berryman Collection	13	1,659	6,415	0	0	14	8,101	0	8,101
Billington, James H.	Improve Accessibility & Knowledge of Library Coll.	765	86,123	1,086,452	2,352	0	725	1,176,416	318	1,176,099
Boorstin, D & R Publications Fund	Support Publications of Center For The Book	953	117,716	0	0	0	990	119,659	45,193	74,466
Bowker, R. R.	Support Bibliographic Services	237	29,219	23,093	0	0	246	52,794	0	52,794
Carnegie Corporation	Promotion of Fine Arts in the U.S.	3,164	34,953	0	100,324	0	294	138,735	445	138,290
Center For The Book	Stimulate Interest in Books, Reading & Libraries	34	2,122	75,051	600	0	18	77,826	0	77,826
Center For The Book Endowment	Stimulate Public Interest in Books & Reading	4,087	96,968	455,353	115,000	368,960	816	1,041,185	7,027	1,034,158
Combined Fund	*** Investment Pool/Undistributed Accrued Income	1,016	124,929	0	0	349,150	1,051	476,146	474,150	1,996
Coolidge Foundation	Furtherance of Musical Research, Composition, Performances, and Appreciation of Music	9,404	21,854	643,613	321,337	0	184	996,392	348	996,044
Cox, Edwin L Am Legacy Endowment	Permanent Endowment for acquisition on Americana materials	84	10,401	0	0	786,956	87.51	797,529	0	797,529
Croft, William & Adeline	Support Musical Purposes	618	76,335	868,985	0	0	642	946,581	169	946,411
Cronin, John W. Bequest	Acquisition of Books on Medieval History	345	7,153	51,317	10,000	0	60	68,875	0	68,875
Dadian, Arthur H.	Acquisition of Armenian Material	17,298	8,496	142,792	600,000	0	71	768,658	1,506	767,152
Development Fund	Support Program Devel. of the Library, Services, or Coll.	160	19,792	33,356	0	0	167	53,475	108	53,366
Elson Memorial Fund	Foster Interest of Public in Music or its Literature and Provide Lectures	1	130	22,579	0	0	1	22,712	0	22,712
Evans, Archibald	Acquisition of 18th Century American Newspapers	10	1,257	42,985	0	0	11	44,263	0	44,263
Feinberg, Lenore & Charles	Acquisition of Books, Manuscripts, & Material about Whitman/American Writers	3	343	2,566	0	0	3	2,914	0	2,914
Friends of Music	Enrich Music Collection	384	6,078	0	11,659	0	51	18,173	0	18,173

3. SUPPLEMENTAL SCHEDULES

A. NET ASSETS - STATEMENT OF FINANCIAL POSITION BY FUND

LIBRARY OF CONGRESS TRUST FUND BOARD
SUMMARY FOR STATEMENT OF FINANCIAL POSITION BY FUND
SEPTEMBER 30, 1999

TRUST FUND NAME	PURPOSE	CASH	INVESTMENTS			PLEDGES	ACC. INT. & ACCTS. REC.	TOTAL ASSETS	LESS LIABILITIES	NET ASSETS
			U. S. TREASURY	PRIVATE SECTOR	PERMANENT LOAN					
Freud, Sigmund Fund	Acquisition, Preservation, Exhibition for Sigmund Freud Collections, Lectures, & Seminars	170	20,997	0	0	23,710	177	45,054	93	44,961
Gershwin, Ira & Leonore	Perpetuate Names & Works of Ira & George Gershwin	583	72,006	0	0	0	606	73,195	117	73,078
Goldman, Joanna J. Memorial	Encourage Comment/Analysis of Issues in Am. Democracy	12,000	0	0	0	0	0	12,000	0	12,000
Guggenheim, Daniel Fund	Promote and Encourage Int. in Aviation & Aerospace Trav.	2,449	125,119	64,157	50,000	0	1,053	242,777	0	242,777
Hanks, Nymphus C. Fund	Further Work for Benefit of, and Books for, the Blind	2	198	14,754	0	0	2	14,955	0	14,955
Harper-Inglis Memorial/Preservation	To support preservation internship program	227	10,343	0	5,000	4,742	87	20,400	0	20,400
Hispanic Division Trust Fund	Support Activities, Collection, Mission of Hispanic Div.	474	58,527	0	0	0	492	59,494	1,191	58,302
Hope, Bob Trust Fund	Bob Hope Collection and other Collections related to American Entertainment	9,573	1,182,191	2,854,152	0	0	9,947	4,055,862	502	4,055,361
Huntington, Archer M. Endowment	Purchase Hispanic Material	3,590	15,108	0	120,751	0	127	139,576	142	139,434
Bequest	Consultant in Spanish/Portuguese Literature	1,635	12,295	0	53,487	0	103	67,521	0	67,521
Endowment	Upkeep of Hispanic Society Rm. & its Colln/Chair	1,752	28,489	0	52,967	0	240	83,447	4,947	78,500
Trust	Chair Poetry English Language	2,390	107,281	0	52,967	0	903	163,540	0	163,540
IBM - Eames	Maintain the Charles Eames Collection	651	80,432	0	0	0	677	81,760	14,499	67,261
Isenbergh Clarinet Fund	Support Public Concerts & Music Collection Featuring Woodwind Instruments	3,315	13,917	0	111,525	0	117	128,874	0	128,874
James Madison National Council	** Promotion of LC Collections/Programs	30,139	3,631,426	663,347	24,187	2,888,261	30,563	7,267,923	39,994	7,227,929
Junior Fellows	Furtherance of Junior Fellows Program	11,867	277,525	0	335,000	0	2,335	626,727	1,335	625,392
Jurow, Mae & Irving	Perform Chamber Music With Harpsichord	3,060	5,487	25,658	105,000	0	46	139,251	0	139,251
Just, Carolyn Royall	Sponsor Chamber Music Concerts	44,986	124,107	1,704,795	1,531,621	0	1,044	3,406,554	1,473	3,405,081
Kaplan, Milton	Acquisition of 18th & 19th Century American Prints	5	662	5,774	0	0	6	6,447	0	6,447
Kellogg Foundation, NDL	Use of Library Historical Materials at Elementary & Secondary Levels	1,877	231,418	0	0	0	0	233,295	21,508	211,788
Kindler Foundation	Sponsor Concerts, Commission Compositions	536	66,184	260,032	0	0	557	327,309	0	327,309
Korean Trust	Expand Korean Section Programs	543	67,077	0	0	0	564	68,184	17,584	50,600
Kostelanetz, Andre	Acquisition of Music Material	4	527	17,448	0	0	4	17,983	0	17,983
Koussevitzky Music Foundation	Support Commission, Performance of New Music	6,326	43,234	0	208,099	0	364	258,023	0	258,023
Kroyt, Boris & Sonya	Support Music by Lesser Known Artists	2,828	18,353	0	93,296	0	154	114,631	0	114,631
Leadership Development Program	Support Leadership Program	14,264	165,686	0	450,000	0	1,394	631,343	272	631,072
Lebo, Shirley B.	Acquisition of Performing Arts Material	21	829	17,961	500	0	7	19,318	0	19,318
Local History and Genealogy (Roll)	Improve & Expand the Library's Local History & Genealogy Collections	12,043	68,704	683,030	400,000	0	578	1,164,354	0	1,164,354
Longworth, Nicholas	Furtherance of Music	30	3,651	15,398	0	0	31	19,109	0	19,109

3. SUPPLEMENTAL SCHEDULES

A. NET ASSETS - STATEMENT OF FINANCIAL POSITION BY FUND

LIBRARY OF CONGRESS TRUST FUND BOARD
SUMMARY FOR STATEMENT OF FINANCIAL POSITION BY FUND
SEPTEMBER 30, 1999

TRUST FUND NAME	PURPOSE	CASH	INVESTMENTS			PLEDGES	ACC. INT. & ACCTS. REC.	TOTAL ASSETS	LESS LIABILITIES	NET ASSETS
			U. S. TREASURY	PRIVATE SECTOR	PERMANENT LOAN					
Louchheim Foundation	Broadcast Concerts, Poetry Readings	86	10,611	153,951	0	0	89	164,737	0	164,737
McCormick Tribune - NDL	Digitize Certain Collections and Disseminate via the Internet	8,728	1,075,942	0	0	0	0	1,084,670	0	1,084,670
McKim, Leonora J.	Support Compositions, Performance of Violin/Piano By Americans	796	98,323	3,456,377	0	0	827	3,556,324	339	3,555,985
Mann, Robert Chamber Music	Support, Create, Present and Preserve Chamber Music	629	684	0	22,530	0	6	23,849	0	23,849
Mellon Trust	Foreign Area Follows	1,230	151,951	0	0	0	1,279	154,460	0	154,460
Miller American History Trust	Library's Collections of Material on the United States History	405	1,309	0	13,728	0	11	15,453	0	15,453
Miller, Dayton C.	Maintain/Expand Flute Collection	30	3,695	32,078	0	0	31	35,834	0	35,834
Moldenhauer Archives Foundation	Augment Moldenhauer Archives at LC	7,890	51,567	0	260,239	0	434	320,130	0	320,130
National Digital Library	Produce Digital Version of Core Americana	130,484	16,028,707	0	25,000	5,989,830	149,354	22,323,376	426,399	21,896,976
National Library For The Blind	Blind Reading Material and Employment of Blind	1,400	34,822	92,892	38,923	0	293	168,330	0	168,330
Owen, Blanton Endowment	To support ethnographic field research & documentation	351	18,617	0	0	0	157	19,125	0	19,125
Papamarkou, Harissios Chair in Education	Scholar to Lead the Educational Outreach Initiatives	11,208	1,384,113	426,894	0	0	11,646	1,833,860	0	1,833,860
Parsons, G. E. & C. L.	Make Ethnographic Materials Avail. to Private Sector	558	7	12,829	19,472	0	0	32,866	0	32,866
Pennell, Joseph	Acquisitions for Whistler or Pennell Collections	6,948	42,440	128,292	230,000	0	357	408,037	0	408,037
Pickford, Mary Foundation	Support Programs Related to Motion Picture Industry	75	9,205	0	0	0	77	9,357	0	9,357
Porter Memorial	Consultants or Any LC Purpose	9,881	159,559	0	290,500	0	1,535	461,475	1,669	459,805
Project Judaica Foundation	Acquisition, Exhibition of Hebraic Material	1,553	49,929	64,146	40,000	0	420	156,048	0	156,048
Reid, Samuel C.	Grant to Promising Writers of American Scene	194	23,927	134,730	0	0	201	159,052	0	159,052
Ristow, Walter Endowment	Provide resources to support work of Geography & Map Division, particularly for fellowships	483	59,668	0	0	0	502	60,653	0	60,653
Roberts, Margaret A.	Benefit LC's Collection/Services	150	18,474	87,239	0	0	184	106,046	45	106,001
Rudolph, Paul Trust Fund	Support and Provide Programs of Architecture, Design and Engineering	541	66,819	0	0	0	562	67,923	0	67,923
Scala Memorial	Arrangement, Editing, Publication of Scala Military Band Material, Promotion of Scala's Music	0	25	102,634	0	0	0	102,659	0	102,659
Schmid, K. B. Memorial Fund	Promote & Advance Music Programs Through Concerts & Develop Collection of Rare & Exceptional Books & Music	1,753	10,799	0	57,991	0	91	70,633	0	70,633
Sonneck Memorial Fund	Support Music Research	9	1,147	20,527	0	0	10	21,692	0	21,692
Spivacke, H. & R.	Purchase Books, Manuscripts for Music Division	17,490	38,062	610,279	598,339	0	320	1,264,490	102	1,264,388

3. SUPPLEMENTAL SCHEDULES

A. NET ASSETS - STATEMENT OF FINANCIAL POSITION BY FUND

LIBRARY OF CONGRESS TRUST FUND BOARD
SUMMARY FOR STATEMENT OF FINANCIAL POSITION BY FUND
SEPTEMBER 30, 1999

TRUST FUND NAME	PURPOSE	CASH	INVESTMENTS			PLEDGES	ACC. INT. & ACCTS. REC.	TOTAL ASSETS	LESS LIABILITIES	NET ASSETS
			U. S. TREASURY	PRIVATE SECTOR	PERMANENT LOAN					
State Center for the Book Trust	Support development of State Centers for the Book around the nation	978	121,315	0	0	118,550	1,021	241,864	4,633	237,232
Stern, Alfred W. Memorial	Maintenance, Additions to Stern Collection of Lincoln Mat.	966	21,654	16,678	27,549	0	182	67,030	0	67,030
Strickland, Wm. A. A. Hull	Promotion, Advancement of American Music	5,996	31,256	147,536	200,000	0	263	385,051	0	385,051
Swann, Caroline & Erwin Memorial Foundation	Maintenance of Exhibit Facility at Library	14,590	87,766	1,898,492	483,355	0	738	2,484,941	40,062	2,444,880
	Collection of Cartoons and Caricatures	326	40,268	531,482	0	0	339	572,415	0	572,415
Thanhouseer Endowment	Acquisition, Preservation Early American Silent Film	72	723	14,754	2,300	0	6	17,855	0	17,855
Vincent, Monroe & Rose	Support Concerts at LC	337	5,429	19,244	10,200	0	46	35,256	0	35,256
Whittall, Gertrude C. Bequest/Endowment	Maintenance Stradivari Instruments/Tourte Bows	44,371	16,270	128,292	1,540,609	0	137	1,729,679	4,498	1,725,181
	Poetry Fund	2,997	11,462	0	101,150	0	96	115,706	0	115,706
	Poetry & Literature Fund	20,447	18,518	0	706,828	0	156	745,949	7	745,942
	Appreciation & Understanding of Good Literature	4,411	12,833	0	150,000	0	108	167,352	1,800	165,552
Wilbur, James B. Bequest	Acquisition, Reproduction of American Manuscript Material in European Archives	4,474	162,451	128,292	110,000	0	1,367	406,584	0	406,584
	Benefit Geography & Map Division	129	15,886	115,483	0	0	134	131,631	969	130,662
	Treatment of Source Material for American History	274	33,886	51,317	0	0	285	85,762	511	85,251
Subtotal		522,191	27,590,548	18,879,646	9,980,000	10,530,159	232,547	67,735,091	1,128,574	66,606,517
Hubbard, Gertrude M. Bequest	Purchase of Prints for G. M. Hubbard Collection	10,495	0	0	20,000	0	0	30,495	0	30,495
Total		\$ 532,686	\$ 27,590,548	\$ 18,879,646	\$ 10,000,000	\$ 10,530,159	\$ 232,547	\$ 67,765,586	\$ 1,128,574	\$ 66,637,012

* National Digital Library Trust Fund consist of the following sub accounts: Scott Foundation, Koch Foundation, Mellon Foundation, Microsoft, Pew-Mill, and Hewlett, William & Flora Foundation
In addition, published financial statements for the National Digital Library Trust vary by immaterial amounts from these statements because of post audit adjustments.

** Published financial statements from the James Madison Council Fund vary by immaterial amounts from these statements because of post audit adjustments.

***The Kissinger Foundation was pending approval from the Joint Committee on the Library as of September 30, 1999.

3. SUPPLEMENTAL SCHEDULES

B. NET ASSETS BY FUND AND FUNDS AVAILABLE

LIBRARY OF CONGRESS TRUST FUND BOARD
SUMMARY FOR STATEMENT OF FINANCIAL POSITION BY FUND
SEPTEMBER 30, 1999

TRUST FUND NAME	NET ASSETS	UNREALIZED GAIN ON INVESTMENTS	PERMANENTLY RESTRICTED	TEMPORARILY RESTRICTED AND ACCUMULATED RETURN	---TEMPORARILY RESTRICTED---		
					OBLIGATIONS	PLEDGES RECEIVABLE	AVAILABLE
Allen, Rae Virginia	\$ 80,815	\$* 3,902	\$ 39,266	\$ 37,647	\$ 0	\$ 0	\$ 37,647
Ameritech National Digital Library	385,684	0	0	385,684	145,634	0	240,050
Babine, Alexis	22,257	* 1,014	7,095	14,148	0	0	14,148
Bendiner Memorial	684,591	28,244	0	656,347	47,944	0	608,403
Benjamin, William E.	278,400	* 10,886	88,179	179,335	274	0	179,061
Berla, Julian & Freda	161,229	0	0	161,229	0	0	161,229
Berryman, C. K. Memorial	8,101	* 390	4,936	2,775	0	0	2,775
Billington, James H.	1,176,099	* 66,084	957,290	152,725	1,576	0	151,150
Boorstin, D & R Publications Fund	74,466	0	0	74,466	231	0	74,235
Bowker, R. R.	52,794	* 1,405	15,753	35,636	0	0	35,636
Carnegie Corporation	138,290	0	100,324	37,966	340	0	37,626
Center For The Book	77,826	* 4,565	34,771	38,490	0	0	38,490
Center For The Book Endowment	1,034,158	* 27,697	585,277	421,184	7,702	368,960	44,522
Combined Fund	1,996	0	1,909	87	0	0	87
Coolidge Foundation	996,044	* 39,148	806,691	150,205	1,504	0	148,701
Cox, Edwin L Am Legacy Endowment	797,529	0	10,000	787,529	0	786,956	573
Croft, William & Adeline	946,411	* 52,856	653,613	239,942	101	0	239,841
Cronin, John W. Bequest	68,875	* 3,121	24,807	40,947	0	0	40,947
Dadian, Arthur H.	767,152	* 8,685	725,756	32,711	14	0	32,697
Development Fund	53,366	2,029	-535	51,872	410	0	51,463
Elson Memorial Fund	22,712	* 1,373	13,356	7,983	0	0	7,983

3. SUPPLEMENTAL SCHEDULES

B. NET ASSETS BY FUND AND FUNDS AVAILABLE

LIBRARY OF CONGRESS TRUST FUND BOARD
SUMMARY FOR STATEMENT OF FINANCIAL POSITION BY FUND
SEPTEMBER 30, 1999

TRUST FUND NAME	NET ASSETS	UNREALIZED GAIN ON INVESTMENTS	PERMANENTLY RESTRICTED	TEMPORARILY RESTRICTED AND ACCUMULATED RETURN	---TEMPORARILY RESTRICTED---		
					OBLIGATIONS	PLEDGES RECEIVABLE	AVAILABLE
Evans, Archibald	44,263 *	2,615	24,679	16,969	0	0	16,969
Feinberg, Lenore & Charles	2,914 *	156	1,048	1,710	0	0	1,710
Friends of Music	18,173	0	11,659	6,514	0	0	6,514
Freud, Sigmund Fund	44,961	0	0	44,961	14,998	23,710	6,253
Gershwin, Ira & Leonore	73,078	0	0	73,078	10,978	0	62,100
Goldman, Joanna J. Memorial	12,000	0	0	12,000	12,000	0	0
Guggenheim, Daniel Fund	242,777 *	3,902	96,862	142,013	0	0	142,013
Hanks, Nymphus C. Fund	14,955 *	897	5,548	8,510	0	0	8,510
Harper-Inglis Memorial/Preservation	20,400	0	5,000	15,400	0	4,742	10,658
Hispanic Division Trust Fund	58,302	0	0	58,302	3,900	0	54,402
Hope, Bob Trust Fund	4,055,361 *	173,605	2,424,690	1,457,066	71,423	0	1,385,643
Huntington, Archer M. Endowment - Purchase Hispanic Material	139,434	0	120,751	18,683	10,816	0	7,867
Bequest - Consultant Spanish/Portugese Literature	67,521	0	53,487	14,034	69	0	13,965
Endowment - Hispanic Society Room/Collections/Chair	78,500	0	52,967	25,533	0	0	25,533
Trust - Chair Poetry English Language	163,540	0	52,967	110,573	978	0	109,595
IBM - Eames	67,261	0	0	67,261	8,265	0	58,996
Isenbergh Clarinet Fund	128,874	0	120,191	8,683	0	0	8,683
James Madison National Council	7,227,929	40,348	0	7,187,581	231,481	2,888,261	4,067,838
Junior Fellows	625,392	0	0	625,392	145	0	625,248
Jurow, Mae & Irving	139,251 *	1,561	124,742	12,948	246	0	12,702
Just, Carolyn Royall	3,405,081 *	103,695	2,841,131	460,255	8,261	0	451,995
Kaplan, Milton	6,447 *	351	3,292	2,804	0	0	2,804
Kellogg Foundation, NDL	211,788	0	0	211,788	44,335	0	167,453

3. SUPPLEMENTAL SCHEDULES

B. NET ASSETS BY FUND AND FUNDS AVAILABLE

LIBRARY OF CONGRESS TRUST FUND BOARD
SUMMARY FOR STATEMENT OF FINANCIAL POSITION BY FUND
SEPTEMBER 30, 1999

TRUST FUND NAME	NET ASSETS	UNREALIZED GAIN ON INVESTMENTS	PERMANENTLY RESTRICTED	TEMPORARILY RESTRICTED AND ACCUMULATED RETURN	---TEMPORARILY RESTRICTED---		
					OBLIGATIONS	PLEDGES RECEIVABLE	AVAILABLE
Kindler Foundation	327,309	* 15,817	196,099	115,393	20	0	115,373
Korean Trust	50,600	0	0	50,600	6,235	0	44,365
Kostelanetz, Andre	17,983	* 1,061	9,871	7,051	0	0	7,051
Koussevitzky Music Foundation	258,023	0	208,099	49,924	11,000	0	38,924
Kroyt, Boris & Sonya	114,631	0	93,296	21,335	76	0	21,259
Leadership Development Program	631,072	0	0	631,072	0	0	631,072
Lebo, Shirley B.	19,318	* 1,092	9,877	8,349	0	0	8,349
Local History and Genealogy (Roll)	1,164,354	* 41,546	243,704	879,104	0	0	879,104
Longworth, Nicholas	19,109	* 937	11,348	6,824	0	0	6,824
Louchheim Foundation	164,737	* 9,364	116,501	38,872	0	0	38,872
McCormick Tribune - NDL	1,084,670	0	0	1,084,670	0	0	1,084,670
McKim, Leonora J.	3,555,985	* 210,236	2,792,398	553,351	25,965	0	527,386
Mann, Robert Chamber Music	23,849	0	22,530	1,319	0	0	1,319
Mellon Trust	154,460	0	0	154,460	0	0	154,460
Miller American History Trust	15,453	0	13,499	1,955	1,512	0	443
Miller, Dayton C.	35,834	* 1,951	21,810	12,073	0	0	12,073
Moldenhauer Archives Foundation	320,130	0	260,239	59,891	10,325	0	49,566
National Digital Library	21,896,976	0	0	21,896,976	950,025	5,989,830	14,957,120
National Library For The Blind	168,330	5,650	38,923	123,757	0	0	123,757
Owen, Blanton Endowment	19,125	0	18,749	376	0	0	376
Papamarkou, Harissios Chair in Education	1,833,860	* 25,966	1,242,698	565,196	0	0	565,196

3. SUPPLEMENTAL SCHEDULES

B. NET ASSETS BY FUND AND FUNDS AVAILABLE

LIBRARY OF CONGRESS TRUST FUND BOARD
SUMMARY FOR STATEMENT OF FINANCIAL POSITION BY FUND
SEPTEMBER 30, 1999

TRUST FUND NAME	NET ASSETS	UNREALIZED GAIN ON INVESTMENTS	PERMANENTLY RESTRICTED	TEMPORARILY RESTRICTED AND ACCUMULATED RETURN	---TEMPORARILY RESTRICTED---		
					OBLIGATIONS	PLEDGES RECEIVABLE	AVAILABLE
Parsons, G. E. & C. L.	32,866	* 780	30,238	1,848	0	0	1,848
Pennell, Joseph	408,037	* 7,803	324,814	75,420	0	0	75,420
Pickford, Mary Foundation	9,357	0	0	9,357	0	0	9,357
Porter Memorial	459,805	0	290,500	169,305	3,279	0	166,026
Project Judaica Foundation	156,048	3,902	0	152,146	2,809	0	149,337
Reid, Samuel C.	159,052	* 8,195	73,175	77,682	0	0	77,682
Ristow, Walter Endowment	60,653	0	50,276	10,377	0	0	10,377
Roberts, Margaret A.	106,001	* 5,306	66,549	34,146	855	0	33,291
Rudolph, Paul Trust Fund	67,923	0	0	67,923	0	0	67,923
Scala Memorial	102,659	6,243	0	96,416	0	0	96,416
Schmid, K. B. Memorial Fund	70,633	0	57,991	12,642	28	0	12,614
Sonneck Memorial Fund	21,692	* 1,249	12,829	7,614	0	0	7,614
Spivacke, H. & R.	1,264,388	* 37,121	1,058,628	168,640	6,790	0	161,850
State Center for the Book Trust	237,232	0	505	236,727	9,400	118,550	108,777
Stern, Alfred W. Memorial	67,030	1,014	27,549	38,467	0	0	38,467
Strickland, Wm. A. A. Hull	385,051	* 8,974	284,923	91,154	197	0	90,957
Swann, Caroline & Erwin Memorial	2,444,880	115,477	0	2,329,403	8,847	0	2,320,556
Memorial Foundation	572,415	* 32,328	440,938	99,149	0	0	99,149
Thanhouser Endowment	17,855	* 897	7,392	9,566	0	0	9,566
Vincent, Monroe & Rose	35,256	* 1,171	21,650	12,435	0	0	12,435
Whittall, Gertrude C.							
Bequest/Endowment - Maint. Stradivari Instruments/Bows	1,725,181	7,803	1,540,609	176,768	8,500	0	168,268
Bequest/Endowment - Poetry Fund	115,706	0	101,150	14,556	8,087	0	6,469

3. SUPPLEMENTAL SCHEDULES

B. NET ASSETS BY FUND AND FUNDS AVAILABLE

LIBRARY OF CONGRESS TRUST FUND BOARD
 SUMMARY FOR STATEMENT OF FINANCIAL POSITION BY FUND
 SEPTEMBER 30, 1999

TRUST FUND NAME	NET ASSETS	UNREALIZED GAIN ON INVESTMENTS	PERMANENTLY RESTRICTED	TEMPORARILY RESTRICTED AND ACCUMULATED RETURN	---TEMPORARILY RESTRICTED---		
					OBLIGATIONS	PLEDGES RECEIVABLE	AVAILABLE
Bequest/Endowment - Poetry & Literature Fund	745,942	0	706,828	39,114	0	0	39,114
Bequest/Endowment - Apprec. & Under.of Good Lit.	165,552	0	150,000	15,552	3,104	0	12,448
Wilbur, James B.							
Donation - Acquire Reproduction American Manuscript	406,584 *	7,803	205,907	192,874	0	0	192,874
Bequest - Geography & Map Division	130,662 *	7,024	86,883	36,755	2,553	0	34,202
Bequest - Treatment Source Material Am. History	85,251 *	3,121	33,204	48,926	12,489	0	36,437
Subtotal	\$ 66,606,517	\$ 1,148,362	\$ 20,879,681	\$ 44,578,474	\$ 1,695,718	\$ 10,181,010	\$ 32,701,746
Hubbard, Gertrude M. Bequest	30,495	0	20,000	10,495	0	0	10,495
Total	\$ 66,637,012	\$ 1,148,362	\$ 20,899,681	\$ 44,588,969	\$ 1,695,718	\$ 10,181,010	\$ 32,712,241

*\$903,888.57 of unrealized gain on investment is permanently restricted

3. SUPPLEMENTAL SCHEDULES

C. Cash in the Permanent Loan Account to the U.S. Treasury

Total on October 1, 1998	\$10,000,000.00
Additions, Fiscal 1999	417,187.00
Transfers, Fiscal 1999	(417,187.00)
Total on September 30, 1999	<u>\$10,000,000.00</u>

	Balance as of 9/30/99	Balance as of 9/30/98	FY 98 Increase (Decrease)
Allen, Raye Virginia	\$ 10,615	\$ 9,115	\$ 1,500
Bendiner, Alfred and Elizabeth Memorial	150,000	150,000	0
Berla, J. E. & F. H.	135,000	135,000	0
Billington, James H.	2,352	2,352	(0)
Carnegie Corporation	100,324	100,324	0
Center for the Book Trust Fund	600	500	100
Center for Book Endowment	115,000	0	115,000
Coolidge Foundation	321,337	321,337	0
Cronin, John W.	10,000	10,000	0
Dadian, Arthur H.	600,000	600,000	0
Friends of Music in the Library of Congress	11,659	11,659	0
Guggenheim, Daniel	50,000	50,000	0
Harper-Inglis Mem/Presrvtn	5,000	0	5,000
Huntington - Purchase Hispanic Material	120,751	120,751	0
Huntington - Consultant Spanish/Portugese Literature	53,487	53,487	0
Huntington - Hispanic Society Room/Collection/Chair	52,967	52,967	0
Huntington - Chair Poetry English Language	52,967	52,967	0
Isenbergh Clarinet	111,525	111,525	0
James Madison National Council	24,187	199,729	(175,542)
Junior Fellows	335,000	435,000	(100,000)
Jurow, Mae and Irving	105,000	105,000	0
Just, Carolyn Royall	1,531,621	1,531,621	(0)
Koussevitzky, Serge Music Foundation	208,099	208,099	0
Kroyt, Boris and Sonya Memorial	93,296	93,296	0
Leadership Development	450,000	450,000	0
Lebo, Shirley Bystrom	500	500	0
Local History & Genealogy (Roll)	400,000	140,336	259,664
Mann, Robert	22,530	15,480	7,050
Miller American History Trust	13,728	13,692	36
Moldenhauer Archives Foundation	260,239	260,239	0
National Digital Library	25,000	0	25,000
National Library for the Blind	38,923	38,723	200
Pennell, Joseph	230,000	230,000	0
Porter, Henry Kirke Memorial	290,500	290,500	0
Parsons, Gerald S. and Corinne L.	19,471	18,210	1,261
Project Judaica Foundation	40,000	40,000	0
Schmid, Karl B. Memorial	57,991	57,991	0
Spivacke, Harold and Rose	598,339	597,964	375
Stern, Alfred Whital Memorial	27,549	27,549	0
Strickland, William R. and Anne A. Hull Memorial	200,000	200,000	0
Swann, Caroline and Erwin Memorial	483,355	625,000	(141,645)
Thanhouser Endowment	2,300	2,300	0
Vincent, Rose and Monroe	10,200	8,200	2,000
Whitall - Maintenance of Collection of Stradivarius instruments	1,540,609	1,540,609	0
Whitall - Poetry Fund	101,150	101,150	0
Whitall - General Literature Fund	706,828	706,828	0
Whitall - Appreciation/Understanding of Good Literature Fund	150,000	150,000	0
Wilbur, James B.	110,000	110,000	0
Subtotal	9,980,000	9,980,000	0
G. M. Hubbard Special Investment Account	20,000	20,000	0
Total	<u>\$ 10,000,000</u>	<u>\$ 10,000,000</u>	<u>\$ 0</u>

3. SUPPLEMENTAL SCHEDULES

D. STATEMENT OF ACTIVITIES BY FUND - EXCESS REVENUE OVER EXPENSES AND TRANSFERS

LIBRARY OF CONGRESS TRUST FUND BOARD
SUMMARY FOR STATEMENT OF ACTIVITIES BY FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1999

TRUST FUND NAME	PURPOSE	REVENUE (SCH. E)	EXPENSES (SCH. F)	EXCESS REV. OVER EXP.	TRANSFER LC GIFT FUNDS	EXCESS REVENUE OVER EXPENSES & TRANSFERS
Allen, Rae Virginia	American Folklife Projects	\$ 5,158	\$ 124	5,034	0	5,034
Ameritech National Digital Library	Digital Grant Competition	43,993	443,219	-399,226	0	-399,226
Babine, Alexis	Purchase of Slavic Material	1,005	12	993	0	993
Bendiner Memorial	Housing & Preservation of Bendiner Archives	32,471	35,148	-2,677	0	-2,677
Benjamin, William E.	Purchase/Maintain American History Material	12,695	3,097	9,598	0	9,598
Berla, Julian & Freda	Support, Promotion, Advancement of Music	8,439	26,793	-18,354	0	-18,354
Berryman, C. K. Memorial	Upkeep C. K. Berryman Collection	365	0	365	0	365
Billington, James H.	Improve Accessibility & Knowledge of Library Coll.	28,525	39,723	-11,198	0	-11,198
Boorstin, D & R Publications Fund	Support Publications of Center For The Book	5,869	64,491	-58,622	0	-58,622
Bowker, R. R.	Support Bibliographic Services	2,408	66	2,342	0	2,342
Carnegie Corporation	Promotion of Fine Arts in the U.S.	7,055	8,776	-1,721	0	-1,721
Center For The Book	Stimulate Interest in Books, Reading & Libraries	3,593	0	3,593	0	3,593
Center For The Book Endowment	Stimulate Public Interest in Books & Reading	48,957	18,342	30,615	0	30,615
Combined Fund	Investment Pool/Undistributed Accrued Income	1,992	-5,000	6,992	0	6,992
Coolidge Foundation	Furtherance of Musical Research, Composition, Performances, and Appreciation of Music	46,981	60,812	-13,831	0	-13,831
Cox, Edwin L Am Legacy Endowment	Permanent Endowment for acquisition on Americana materials	* -20,904	0	-20,904	0	-20,904
Croft, William & Adeline	Support Musical Purposes	42,811	41,795	1,016	0	1,016
Cronin, John W. Bequest	Acquisition of Books on Medieval History	3,167	16	3,151	0	3,151
Dadian, Arthur H.	Acquisition of Armenian Material	40,904	46,185	-5,281	0	-5,281
Development Fund	Support Program Devel. of the Library, Services or Coll.	2,451	222	2,229	0	2,229

3. SUPPLEMENTAL SCHEDULES

D. STATEMENT OF ACTIVITIES BY FUND - EXCESS REVENUE OVER EXPENSES AND TRANSFERS

LIBRARY OF CONGRESS TRUST FUND BOARD
SUMMARY FOR STATEMENT OF ACTIVITIES BY FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1999

TRUST FUND NAME	PURPOSE	REVENUE (SCH. E)	EXPENSES (SCH. F)	EXCESS REV. OVER EXP.	TRANSFER LC GIFT FUNDS	EXCESS REVENUE OVER EXPENSES & TRANSFERS
Elson Memorial Fund	Foster Interest of Public in Music or its Literature and Provide Lectures	1,018	0	1,018	0	1,018
Evans, Archibald	Acquisition of 18th Century American Newspapers	1,985	0	1,985	0	1,985
Feinberg, Lenore & Charles	Acquisition of Books, Manuscripts, & Material about Whitman/American Writers	420	0	420	0	420
Friends of Music	Enrich Music Collection	1,653	0	1,653	0	1,653
Freud, Sigmund Fund	Acquisition, Preservation, Exhibition for Sigmund Freud Collections, Lectures, & Seminars	14,916	269,125	-254,209	0	-254,209
Gershwin, Ira & Leonore	Perpetuate Names & Works of Ira & George Gershwin	774,945	768,383	6,562	0	6,562
Goldman, Joanna J. Memorial	Encourage Comment/Analysis of Issues in Am. Democracy	** -429,092	0	-429,092	0	-429,092
Guggenheim, Daniel Fund	Promote and Encourage Int. in Aviation & Aerospace Trav.	11,413	281	11,132	0	11,132
Hanks, Nymphus C. Fund	Further Work for Benefit of, and Books for, the Blind	670	0	670	0	670
Harper-Inglis Memorial/Preservation	To support preservation internship program	15,576	0	15,576	0	15,576
Hope, Bob Trust Fund	Bob Hope Collection and other Collection related to American Entertainment	183,932	31,894	152,038	0	152,038
Hispanic Division Trust Fund	Support Activities, Collection, Mission of Hispanic Div.	48,586	12,443	36,143	0	36,143
Huntington, Archer M. Endowment	Purchase Hispanic Material	7,175	1,548	5,627	0	5,627
Bequest	Consultant in Spanish/Portugese Literature	3,541	5,278	-1,737	0	-1,737
Endowment	Upkeep of Hispanic Society Rm. & its Colln/Chair	66,310	80,500	-14,190	0	-14,190
Trust	Chair Poetry English Language	68,120	37,482	30,638	0	30,638
IBM - Eames	Maintain the Charles Eames Collection	8,038	164,855	-156,817	0	-156,817
Isenbergh Clarinet Fund	Support Public Concerts & Music Collection Featuring Woodwind Instruments	6,649	3,036	3,613	0	3,613
James Madison National Council	Promotion of LC Collections/Programs	5,324,447	1,348,476	3,975,971	0	3,975,971
Junior Fellows	Furtherance of Junior Fellows Program	32,893	61,406	-28,513	0	-28,513

3. SUPPLEMENTAL SCHEDULES

D. STATEMENT OF ACTIVITIES BY FUND - EXCESS REVENUE OVER EXPENSES AND TRANSFERS

LIBRARY OF CONGRESS TRUST FUND BOARD
SUMMARY FOR STATEMENT OF ACTIVITIES BY FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1999

TRUST FUND NAME	PURPOSE	REVENUE (SCH. E)	EXPENSES (SCH. F)	EXCESS REV. OVER EXP.	TRANSFER LC GIFT FUNDS	EXCESS REVENUE OVER EXPENSES & TRANSFERS
Jurow, Mae & Irving	Perform Chamber Music With Harpsicord	6,983	385	6,598	0	6,598
Just, Carolyn Royall	Sponsor Chamber Music Concerts	187,758	36,835	150,923	0	150,923
Kaplan, Milton	Acquisition of 18th & 19th Century Prints	290	0	290	0	290
Kellogg Foundation, NDL	Use of Library Historical Materials at Elementary & Secondary Levels	10,827	329,874	-319,047	0	-319,047
Kindler Foundation	Sponsor Concerts, Commission Compositions	14,759	148	14,611	0	14,611
Korean Trust	Expand Korean Section Programs	3,160	46,273	-43,113	0	-43,113
Kostelanetz, Andre	Acquisition of Music Material	807	0	807	0	807
Koussevitzky Music Foundation	Support Commission, Performance of New Music	13,161	15,803	-2,642	0	-2,642
Kroyt, Boris & Sonya	Support Music by Lesser Known Artists	5,829	36	5,793	0	5,793
Leadership Development Program	Support Leadership Program	31,783	4,499	27,284	0	27,284
Lebo, Shirley B.	Acquisition of Performing Arts Material	871	0	871	0	871
Local History and Genealogy (Roll)	Improve & Expand the Library's Local History & Genealogy Collections	321,238	454	320,784	0	320,784
Longworth, Nicholas	Furtherance of Music	861	0	861	0	861
Louchheim Foundation	Broadcast Concerts, Poetry Readings	7,445	19	7,426	0	7,426
McCormick Tribune -NDL	Digitize Certain Collections and Disseminate via the Internet	39,566	0	39,566	0	39,566
McKim, Leonora J.	Support Compositions, Performance of Violin/Piano By Americans	169,359	209,644	-40,285	0	-40,285
Mann, Robert Chamber Music	Support, Create, Present and Preserve Chamber Music	8,185	0	8,185	0	8,185
Mellon Trust	Foreign Area Follows	8,628	112,194	-103,566	0	-103,566
Miller American History Trust	Library's Collections of Material on the United States History	828	0	828	0	828

3. SUPPLEMENTAL SCHEDULES

D. STATEMENT OF ACTIVITIES BY FUND - EXCESS REVENUE OVER EXPENSES AND TRANSFERS

LIBRARY OF CONGRESS TRUST FUND BOARD
SUMMARY FOR STATEMENT OF ACTIVITIES BY FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1999

TRUST FUND NAME	PURPOSE	REVENUE (SCH. E)	EXPENSES (SCH. F)	EXCESS REV. OVER EXP.	TRANSFER LC GIFT FUNDS	EXCESS REVENUE OVER EXPENSES & TRANSFERS
Miller, Dayton C.	Maintain/Expand Flute Collection	1,610	0	1,610	0	1,610
Moldenhauer Archives Foundation	Augment Moldenhauer Archives at LC	16,336	4,665	11,671	0	11,671
National Digital Library	Produce Digital Version of Core Americana	759,809	5,725,333	-4,965,524	0	-4,965,524
National Library For The Blind	Blind Reading Material and Employment of Blind	8,067	77	7,990	0	7,990
Owen, Blanton Endowment	To support ethnographic field research & documentation	19,124	0	19,124	0	19,124
Papamarkou, H. Chair Education	Scholar to Lead the Educational Outreach Initiatives	1,244,101	426	1,243,675	0	1,243,675
Parsons, G. E. & C. L.	Make Ethnographic Materials Avail. to Private Sector	2,921	1,700	1,221	0	1,221
Pennell, Joseph	Acquisitions for Whistler or Pennell Collections	19,986	79	19,907	0	19,907
Pickford, Mary Foundation	Support Programs Related to Motion Picture Industry	501	2,037	-1,536	0	-1,536
Porter Memorial	Consultants or Any LC Purpose	23,212	24,742	-1,530	0	-1,530
Project Judaica Foundation	Acquisition, Exhibition of Hebraic Material	51,789	14,130	37,659	0	37,659
Reid, Samuel C.	Grant to Promising Writers of the American Scene	7,210	3,395	3,815	0	3,815
Ristow, Walter Endowment	Provide resources to support work of Geography & Map Division particularly for fellowships	60,653	0	60,653	0	60,653
Roberts, Margaret A.	Benefit LC's Collection/Services	4,856	4,993	-137	0	-137
Rudolph, Paul Trust Fund	Support and Provide Programs of Architecture, Design and Engineering	8,120	140	7,980	0	7,980
Scala Memorial	Arrangement, Editing, Publication of Scala Military Band Material, Promotion of Scala's Music	4,790	14,058	-9,268	0	-9,268
Schmid, K. B. Memorial Fund	Promote & Advance Music Programs Through Concerts & Develop Collection of Rare & Exceptional Books & Music	3,595	20	3,575	0	3,575
Sonneck Memorial Fund	Support Music Research	974	0	974	0	974
Spivacke, H. & R.	Purchase Books, Manuscripts for Music Division	61,397	2,469	58,928	0	58,928
State Center for the Book Trust	Support development of State Centers for the Book around the nation	248,471	11,278	237,193	0	237,193
Stern, Alfred W. Memorial	Maintenance, Additions to Stern Collection of Lincoln Mat.	3,231	48	3,183	0	3,183

3. SUPPLEMENTAL SCHEDULES

D. STATEMENT OF ACTIVITIES BY FUND - EXCESS REVENUE OVER EXPENSES AND TRANSFERS

LIBRARY OF CONGRESS TRUST FUND BOARD
SUMMARY FOR STATEMENT OF ACTIVITIES BY FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1999

TRUST FUND NAME	PURPOSE	REVENUE (SCH. E)	EXPENSES (SCH. F)	EXCESS REV. OVER EXP.	TRANSFER LC GIFT FUNDS	EXCESS REVENUE OVER EXPENSES & TRANSFERS
Strickland, Wm. A. A. Hull	Promotion, Advancement of American Music	18,816	7,288	11,528	0	11,528
Swann, Caroline & Erwin Memorial Foundation	Maintenance of Exhibit Facilities at Library	119,950	150,917	-30,967	0	-30,967
	Collection of Cartoons and Caricatures	26,517	12,964	13,553	0	13,553
Thanhouser Endowment	Acquisition, Preservation Early American Silent Film	813	0	813	185	998
Vincent, Monroe & Rose	Support Concerts at LC	3,632	0	3,632	0	3,632
Whittall, Gertrude C. Bequest/Endowment Bequest/Endowment Bequest/Endowment Bequest/Endowment	Maintenance Stradivari Instruments/Tourte Bows	92,900	216,288	-123,388	0	-123,388
	Poetry Fund	6,011	9,186	-3,175	0	-3,175
	Poetry & Literature Fund	38,731	55,403	-16,672	0	-16,672
	Appreciation and Understanding of Good Literature	8,650	17,874	-9,224	0	-9,224
Wilbur, James B. Endowment Bequest Bequest	Acquisition, Reproduction of American Manuscript Material in European Archives	19,382	5,499	13,883	0	13,883
	Benefit Geography & Map Division	6,028	7,093	-1,065	0	-1,065
	Treatment of Source Material for American History	4,033	16,700	-12,667	0	-12,667
Subtotal		10,189,684	10,633,495	-443,811	185	-443,626
Hubbard, Gertrude M. Bequest	Purchase of Prints for G. M. Hubbard Collection	1,066	0	1,066	0	1,066
Total		\$ 10,190,750	\$ 10,633,495	-442,745	185	-442,560

* Represents pledge adjustment.

** Represents refund paid

E. STATEMENT OF ACTIVITIES BY FUND - REVENUE

LIBRARY OF CONGRESS TRUST FUND BOARD
SUMMARY FOR STATEMENT OF ACTIVITIES BY FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1999

TRUST FUND NAME	INVESTMENT INCOME			MISC. REVENUE*	GIFTS, PLEDGES, BEQUESTS & GRANTS	TOTAL REVENUE
	U.S. TREASURY	PERMANENT LOAN	PRIVATE SECTOR			
Allen, Rae Virginia	\$ 269	\$ 515	\$ 2,874	\$ 0	\$ 1,500	\$ 5,158
Ameritech National Digital Library	22,343	0	0	0	21,650	43,993
Babine, Alexis	258	0	747	0	0	1,005
Bendiner Memorial	3,670	8,000	20,804	-3	0	32,471
Benjamin, William E.	4,677	0	8,018	0	0	12,695
Berla, Julian & Freda	1,239	7,200	0	0	0	8,439
Berryman, C. K. Memorial	78	0	287	0	0	365
Billington, James H.	19,790	125	8,610	0	0	28,525
Boorstin, D & R Publications Fund	5,869	0	0	0	0	5,869
Bowker, R. R.	1,373	0	1,035	0	0	2,408
Carnegie Corporation	1,705	5,350	0	0	0	7,055
Center For The Book	100	31	3,362	0	100	3,593
Center For The Book Endowment	6,586	3,810	20,401	0	18,160	48,957
Combined Fund	712	1,280	0	0	0	1,992
Coolidge Foundation	1,008	17,138	28,835	0	0	46,981
Cox, Edwin L Am Legacy Endowment	573	0	0	0	-21,477	-20,904

E. STATEMENT OF ACTIVITIES BY FUND - REVENUE

LIBRARY OF CONGRESS TRUST FUND BOARD
SUMMARY FOR STATEMENT OF ACTIVITIES BY FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1999

TRUST FUND NAME	INVESTMENT INCOME			MISC. REVENUE*	GIFTS, PLEDGES, BEQUESTS & GRANTS	TOTAL REVENUE
	U.S. TREASURY	PERMANENT LOAN	PRIVATE SECTOR			
Croft, William & Adeline	3,878	0	38,933	0	0	42,811
Cronin, John W. Bequest	335	533	2,299	0	0	3,167
Dadian, Arthur H.	2,853	31,999	1,069	4,983	0	40,904
Development Fund	932	0	1,494	0	25	2,451
Elson Memorial Fund	6	0	1,012	0	0	1,018
Evans, Archibald	59	0	1,926	0	0	1,985
Feinberg, Lenore & Charles	15	0	115	290	0	420
Friends of Music	281	622	0	0	750	1,653
Freud, Sigmund Fund	3,685	0	0	0	11,231	14,916
Gershwin, Ira & Leonore	3,856	0	0	0	771,089	774,945
Goldman, Joanna J. Memorial	0	0	0	0	-429,092	-429,092
Guggenheim, Daniel Fund	5,872	2,667	2,874	0	0	11,413
Hanks, Nymphus C. Fund	9	0	661	0	0	670
Harper-Inglis Memorial/Preservation	372	245	0	0	14,959	15,576
Hispanic Division Trust Fund	1,691	0	0	1,330	45,565	48,586
Hope, Bob Trust Fund	56,059	0	127,873	0	0	183,932

E. STATEMENT OF ACTIVITIES BY FUND - REVENUE

LIBRARY OF CONGRESS TRUST FUND BOARD
SUMMARY FOR STATEMENT OF ACTIVITIES BY FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1999

TRUST FUND NAME	INVESTMENT INCOME			MISC. REVENUE*	GIFTS, PLEDGES, BEQUESTS & GRANTS	TOTAL REVENUE
	U.S. TREASURY	PERMANENT LOAN	PRIVATE SECTOR			
Huntington, Archer M. Endowment - Purchase Hispanic Material	735	6,440	0	0	0	7,175
Bequest - Consultant Spanish/Portuguese Literature	688	2,853	0	0	0	3,541
Endowment - Hispanic Society Room/Collections/Chai	2,580	2,825	0	656	60,249	66,310
Trust - Chair Poetry English Language	5,046	2,825	0	0	60,249	68,120
IBM - Eames	6,050	0	0	1,988	0	8,038
Isenbergh Clarinet Fund	630	6,019	0	0	0	6,649
James Madison National Council	162,190	2,615	29,720	-34,722	5,164,644	5,324,447
Junior Fellows	14,543	18,350	0	0	0	32,893
Jurow, Mae & Irving	233	5,600	1,150	0	0	6,983
Just, Carolyn Royall	5,880	81,684	76,379	115	23,700	187,758
Kaplan, Milton	31	0	259	0	0	290
Kellogg Foundation, NDL	10,827	0	0	0	0	10,827
Kindler Foundation	3,109	0	11,650	0	0	14,759
Korean Trust	3,160	0	0	0	0	3,160
Kostelanetz, Andre	25	0	782	0	0	807
Koussevitzky Music Foundation	2,063	11,098	0	0	0	13,161
Kroyt, Boris & Sonya	853	4,976	0	0	0	5,829
Leadership Development Program	7,784	23,999	0	0	0	31,783

E. STATEMENT OF ACTIVITIES BY FUND - REVENUE

LIBRARY OF CONGRESS TRUST FUND BOARD
SUMMARY FOR STATEMENT OF ACTIVITIES BY FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1999

TRUST FUND NAME	INVESTMENT INCOME			MISC. REVENUE*	GIFTS, PLEDGES, BEQUESTS & GRANTS	TOTAL REVENUE
	U.S. TREASURY	PERMANENT LOAN	PRIVATE SECTOR			
Lebo, Shirley B.	39	27	805	0	0	871
Local History and Genealogy (Roll)	3,122	20,077	30,601	0	267,438	321,238
Longworth, Nicholas	171	0	690	0	0	861
Louchheim Foundation	498	0	6,897	0	50	7,445
McCormick Tribune - NDL	39,566	0	0	0	0	39,566
McKim, Leonora J.	5,801	0	163,428	17	113	169,359
Mann, Robert Chamber Music	22	1,063	0	0	7,100	8,185
Mellon Trust	8,628	0	0	0	0	8,628
Miller American History Trust	60	732	0	0	36	828
Miller, Dayton C.	173	0	1,437	0	0	1,610
Moldenhauer Archives Foundation	2,457	13,879	0	0	0	16,336
National Digital Library	786,372	1,031	0	101,599	-129,193	759,809
National Library For The Blind	1,632	2,073	4,162	0	200	8,067
Owen, Blanton Endowment	459	0	0	0	18,665	19,124
Papamarkou, H. Chair Education	49,638	0	19,126	0	1,175,337	1,244,101
Parsons, G. E. & C. L.	29	1,023	575	0	1,294	2,921

E. STATEMENT OF ACTIVITIES BY FUND - REVENUE

LIBRARY OF CONGRESS TRUST FUND BOARD
SUMMARY FOR STATEMENT OF ACTIVITIES BY FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1999

TRUST FUND NAME	INVESTMENT INCOME			MISC. REVENUE*	GIFTS, PLEDGES, BEQUESTS & GRANTS	TOTAL REVENUE
	U.S. TREASURY	PERMANENT LOAN	PRIVATE SECTOR			
Pennell, Joseph	1,972	12,266	5,748	0	0	19,986
Pickford, Mary Foundation	501	0	0	0	0	501
Porter Memorial	7,719	15,493	0	0	0	23,212
Project Judaica Foundation	1,607	2,133	2,874	75	45,100	51,789
Reid, Samuel C.	1,174	0	6,036	0	0	7,210
Ristow, Walter Endowment	1,493	0	0	0	59,160	60,653
Roberts, Margaret A.	947	0	3,909	0	0	4,856
Rudolph, Paul Trust Fund	3,120	0	0	0	5,000	8,120
Scala Memorial	192	0	4,598	0	0	4,790
Schmid, K. B. Memorial Fund	502	3,093	0	0	0	3,595
Sonneck Memorial Fund	54	0	920	0	0	974
Spivacke, H. & R.	1,773	31,907	27,342	0	375	61,397
State Center for the Book Trust	4,851	5	0	0	243,615	248,471
Stern, Alfred W. Memorial	1,015	1,469	747	0	0	3,231
Strickland, Wm. A. A. Hull	1,540	10,666	6,610	0	0	18,816
Swann, Caroline & Erwin Memorial						
Memorial - Maint. of Exhibit Facilities at Library	3,787	28,436	85,057	2,670	0	119,950
Foundation - Collection of Cartoons and Caricatures	822	0	25,695	0	0	26,517

E. STATEMENT OF ACTIVITIES BY FUND - REVENUE

LIBRARY OF CONGRESS TRUST FUND BOARD
SUMMARY FOR STATEMENT OF ACTIVITIES BY FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1999

TRUST FUND NAME	INVESTMENT INCOME			MISC. REVENUE*	GIFTS, PLEDGES, BEQUESTS & GRANTS	TOTAL REVENUE
	U.S. TREASURY	PERMANENT LOAN	PRIVATE SECTOR			
Thanhouser Endowment	29	123	661	0	0	813
Vincent, Monroe & Rose	254	516	862	0	2,000	3,632
Whittall, Gertrude C.						
Bequest/Endowment - Maint. Stradivari Instruments/Bc	3,080	82,164	5,748	1,908	0	92,900
Bequest/Endowment - Poetry Fund	616	5,395	0	0	0	6,011
Bequest/Endowment - Poetry & Literature Fund	1,034	37,697	0	0	0	38,731
Bequest/Endowment - Appre. & Under. of Good Lit.	650	8,000	0	0	0	8,650
Wilbur, James B.						
Endowment - Acquire Reproduction Am. Manuscript	7,767	5,867	5,748	0	0	19,382
Bequest - Geography & Map Division	854	0	5,174	0	0	6,028
Bequest - Treatment Source Material Am. History	1,734	0	2,299	0	0	4,033
Subtotal	1,324,334	533,934	810,918	80,906	7,439,592	10,189,684
Hubbard, Gertrude M. Bequest	0	1,066	0	0	0	1,066
Total	\$ 1,324,334	\$ 535,000	\$ 810,918	\$ 80,906	\$ 7,439,592	\$ 10,190,750

* Misc. Revenue consists of Imputed Financing Sources, Other Gains, Non-Treasury Reinvested Gains and Other Financing Sources.

3. SUPPLEMENTAL SCHEDULES

F. STATEMENT OF ACTIVITIES BY FUND - EXPENSES

LIBRARY OF CONGRESS TRUST FUND BOARD
SUMMARY FOR STATEMENT OF ACTIVITIES BY FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1999

TRUST FUND NAME	STAFF SUPPORT	TRAVEL & TRANSPORT.	SUPPLIES & MATERIALS	PRINTING & REPRODUCTION	PERFORMANCES	PROF. & CONSULT. FEES	OTHER SERVICES	GRANTS	POSTAGE	TOTAL EXPENSES
Allen, Rae Virginia	\$ 13	\$ 0	\$ 0	\$ 111	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 124
Ameritech National Digital Library	265	8,499	142	3,758	0	6,543	13,419	410,312	282	443,219
Babine, Alexis	12	0	0	0	0	0	0	0	0	12
Bendiner Memorial	21,621	530	0	4,800	0	3,750	4,446	0	0	35,148
Benjamin, William E.	228	2,124	0	0	0	0	745	0	0	3,097
Berla, Julian & Freda	1,993	0	0	3,466	21,334	0	0	0	0	26,793
Berryman, C. K. Memorial	0	0	0	0	0	0	0	0	0	0
Billington, James H.	16,296	6,638	88	4,398	12,242	0	62	0	0	39,723
Boorstin, D & R Publications Fund	299	0	0	0	0	0	54,192	10,000	0	64,491
Bowker, R. R.	66	0	0	0	0	0	0	0	0	66
Carnegie Corporation	2,264	6,067	0	0	0	0	445	0	0	8,776
Center For The Book	0	0	0	0	0	0	0	0	0	0
Center For the Book Endowment	41	5,141	0	0	0	0	13,159	0	0	18,342
Combined Fund	0	0	0	0	0	0	-5,000	0	0	-5,000
Coolidge Foundation	5,951	4,685	0	426	19,751	0	0	30,000	0	60,812
Cox, Edwin L Am Legacy Endowment	0	0	0	0	0	0	0	0	0	0
Croft, William & Adeline	5,681	5,930	0	7,802	13,882	5,000	2,000	1,500	0	41,795
Cronin, John W. Bequest	16	0	0	0	0	0	0	0	0	16
Dadian, Arthur H.	39,090	794	0	0	0	1,000	5,301	0	0	46,185
Development Fund	45	0	0	0	0	0	177	0	0	222
Elson Memorial Fund	0	0	0	0	0	0	0	0	0	0
Evans, Archibald	0	0	0	0	0	0	0	0	0	0
Feinberg, Lenore & Charles	0	0	0	0	0	0	0	0	0	0
Friends of Music	0	0	0	0	0	0	0	0	0	0
Freud, Sigmund Fund	9,194	13,781	3,789	28,899	0	-24,875	238,338	0	0	269,125
Gershwin, Ira & Leonore	307	7,804	0	1,002	24,887	0	734,383	0	0	768,383

3. SUPPLEMENTAL SCHEDULES

F. STATEMENT OF ACTIVITIES BY FUND - EXPENSES

LIBRARY OF CONGRESS TRUST FUND BOARD
SUMMARY FOR STATEMENT OF ACTIVITIES BY FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1999

TRUST FUND NAME	STAFF SUPPORT	TRAVEL & TRANSPORT.	SUPPLIES & MATERIALS	PRINTING & REPRODUCTION	PERFORMANCES	PROF. & CONSULT. FEES	OTHER SERVICES	GRANTS	POSTAGE	TOTAL EXPENSES
Goldman, Joanna J. Memorial	0	0	0	0	0	0	0	0	0	0
Guggenheim, Daniel Fund	281	0	0	0	0	0	0	0	0	281
Hanks, Nymphus C. Fund	0	0	0	0	0	0	0	0	0	0
Harper-Ingliis Memorial/Preservation	0	0	0	0	0	0	0	0	0	0
Hope, Bob Trust Fund	14,097	9,991	191	25	0	2,400	5,191	0	0	31,894
Hispanic Division Trust Fund	7,500	0	0	614	0	3,000	1,330	0	0	12,443
Huntington, Archer M.										
Endowment - Purchase Hispanic Material	21	0	0	521	0	0	1,006	0	0	1,548
Bequest - Consultant Spanish/Portugese Literature	306	0	0	2,785	0	1,700	488	0	0	5,278
Endowment - Hispanic Society Room/Collections/Chair	70,544	0	0	0	0	9,300	656	0	0	80,500
Trust - Chair Poetry English Language	64	0	0	0	0	37,418	0	0	0	37,482
IBM - Eames	70,826	11,955	3,128	1,450	0	5,222	72,275	0	0	164,855
Isenbergh Clarinet Fund	17	0	0	419	2,600	0	0	0	0	3,036
James Madison National Council	275,440	33,813	15,716	100,590	0	46,130	876,674	0	114	1,348,476
Junior Fellows	59,485	0	0	1,659	0	0	262	0	0	61,406
Jurow, Mae & Irving	0	0	0	275	111	0	0	0	0	385
Just, Carolyn Royall	7,019	1,622	0	4,787	23,407	0	0	0	0	36,835
Kaplan, Milton	0	0	0	0	0	0	0	0	0	0
Kellogg Foundation, NDL	0	0	0	0	0	60,000	269,874	0	0	329,874
Kindler Foundation	148	0	0	0	0	0	0	0	0	148
Korean Trust	4,981	20,625	0	50	0	634	19,982	0	0	46,273
Kostelanetz, Andre	0	0	0	0	0	0	0	0	0	0
Koussevitzky Music Foundation	177	626	0	0	0	0	0	15,000	0	15,803
Kroyt, Boris & Sonya	36	0	0	0	0	0	0	0	0	36
Leadership Development Program	1,436	0	272	2,791	0	0	0	0	0	4,499
Lebo, Shirley B.	0	0	0	0	0	0	0	0	0	0
Local History and Genealogy (Roll)	454	0	0	0	0	0	0	0	0	454
Longworth, Nicholas	0	0	0	0	0	0	0	0	0	0
Louchheim Foundation	19	0	0	0	0	0	0	0	0	19

3. SUPPLEMENTAL SCHEDULES

F. STATEMENT OF ACTIVITIES BY FUND - EXPENSES

LIBRARY OF CONGRESS TRUST FUND BOARD
SUMMARY FOR STATEMENT OF ACTIVITIES BY FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1999

TRUST FUND NAME	STAFF SUPPORT	TRAVEL & TRANSPORT.	SUPPLIES & MATERIALS	PRINTING & REPRODUCTION	PERFORMANCES	PROF. & CONSULT. FEES	OTHER SERVICES	GRANTS	POSTAGE	TOTAL EXPENSES
McCormick Tribune-NDL	0	0	0	0	0	0	0	0	0	0
McKim, Leonora J.	17,650	0	0	24,326	134,789	0	-2,120	35,000	0	209,644
Mann, Robert Chamber Music	0	0	0	0	0	0	0	0	0	0
Mellon Trust Foreign Area Fellows	600	0	0	0	0	0	593	111,000	0	112,194
Miller American History Trust	0	0	0	0	0	0	0	0	0	0
Miller, Dayton C.	0	0	0	0	0	0	0	0	0	0
Moldenhauer Archives Foundation	68	48	27	0	121	0	4,400	0	0	4,665
National Digital Library	2,680,620	46,532	33,955	114,589	0	553,272	2,292,775	0	3,591	5,725,333
National Library For The Blind	77	0	0	0	0	0	0	0	0	77
Owen, Blanton Endowment	0	0	0	0	0	0	0	0	0	0
Papamarkou, Harissios Chair in Educaiton	426	0	0	0	0	0	0	0	0	426
Parsons, G. E. & C. L.	0	0	0	0	0	0	0	1,700	0	1,700
Pennell, Joseph	79	0	0	0	0	0	0	0	0	79
Pickford, Mary Foundation	2,037	0	0	0	0	0	0	0	0	2,037
Porter Memorial	2,603	0	4,959	1,141	0	0	16,039	0	0	24,742
Project Judaica Foundation	1,717	4,752	-24	4,891	0	0	2,795	0	0	14,130
Reid, Samuel C.	62	0	0	0	0	0	0	3,333	0	3,395
Ristow, Walter Endowment	0	0	0	0	0	0	0	0	0	0
Roberts, Margaret A.	51	743	0	315	0	500	3,385	0	0	4,993
Rudolph, Paul	140	0	0	0	0	0	0	0	0	140
Scala Memorial	1,347	0	0	2,684	10,026	0	0	0	0	14,058
Schmid, K. B. Memorial Fund	20	0	0	0	0	0	0	0	0	20
Sonneck Memeorial Fund	0	0	0	0	0	0	0	0	0	0
Spivacke, H. & R.	525	944	0	0	0	1,000	0	0	0	2,469
State Center For The Book	0	3,783	0	0	0	4,000	3,494	0	0	11,278
Stern, Alfred W. Memorial	48	0	0	0	0	0	0	0	0	48

3. SUPPLEMENTAL SCHEDULES

F. STATEMENT OF ACTIVITIES BY FUND - EXPENSES

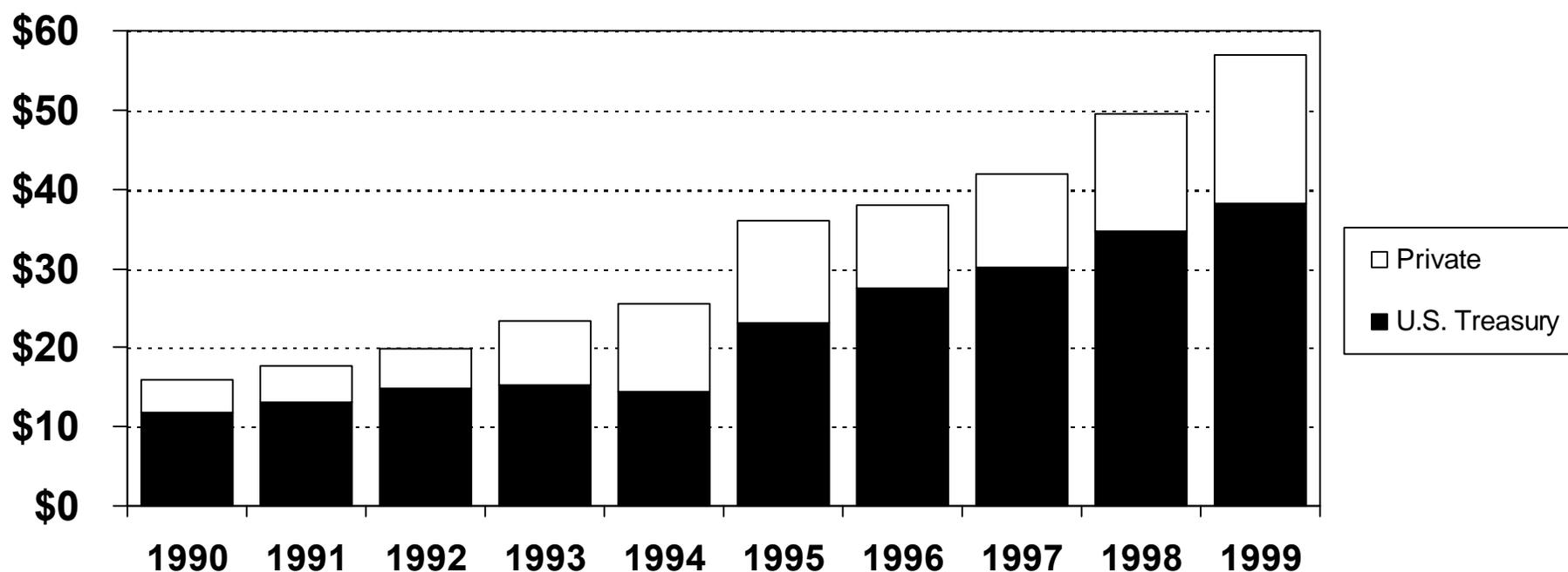
LIBRARY OF CONGRESS TRUST FUND BOARD
SUMMARY FOR STATEMENT OF ACTIVITIES BY FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 1999

TRUST FUND NAME	STAFF SUPPORT	TRAVEL & TRANSPORT.	SUPPLIES & MATERIALS	PRINTING & REPRODUCTION	PERFORMANCES	PROF. & CONSULT. FEES	OTHER SERVICES	GRANTS	POSTAGE	TOTAL EXPENSES
Strickland, Wm. A. A. Hull	64	0	0	0	7,224	0	0	0	0	7,288
Swann, Caroline & Erwin Memorial										
Memorial - Maint. of Exhibit Facility at Library	64,576	1,259	459	15,315	0	0	69,308	0	0	150,917
Foundation - Collection of Cartoons & Caricatures	0	464	0	0	0	0	0	12,500	0	12,964
Thanhouser Endowment	0	0	0	0	0	0	0	0	0	0
Vincent, Monroe & Rose	0	0	0	0	0	0	0	0	0	0
Whittall, Gertrude C.										
Bequest/Endowment - Maint. Stradivari Instruments/Bows	116,820	194	0	12,208	85,158	0	1,908	0	0	216,288
Bequest/Endowment - Poetry Fund	2,574	0	0	110	0	0	6,502	0	0	9,186
Bequest/Endowment - Poetry & Literature Fund	3,123	0	0	1,775	33,000	0	17,505	0	0	55,403
Bequest/Endowment - Apprec. & Under. of Good Lit.	2,311	524	0	538	8,750	0	5,752	0	0	17,874
Wilbur, James B.										
Donation - Acquire Reproduction American Manuscript	374	4,746	0	44	0	0	335	0	0	5,499
Bequest - Geography & Map Division	47	7,046	0	0	0	0	0	0	0	7,093
Bequest - Treatment Source Material Am. History	6,791	0	0	0	0	8,906	1,003	0	0	16,700
Subtotal	3,520,981	211,661	62,701	348,560	397,282	724,900	4,733,077	630,346	3,987	10,633,495
Hubbard, Gertrude M. Bequest	0	0	0	0	0	0	0	0	0	0
Total	\$ 3,520,981	211,661	62,701	348,560	397,282	724,900	4,733,077	630,346	3,987	10,633,495

LIBRARY OF CONGRESS

TRUST FUNDS: 10-YEAR HISTORICAL GROWTH

U.S. TREASURY/PRIVATE INVESTMENTS



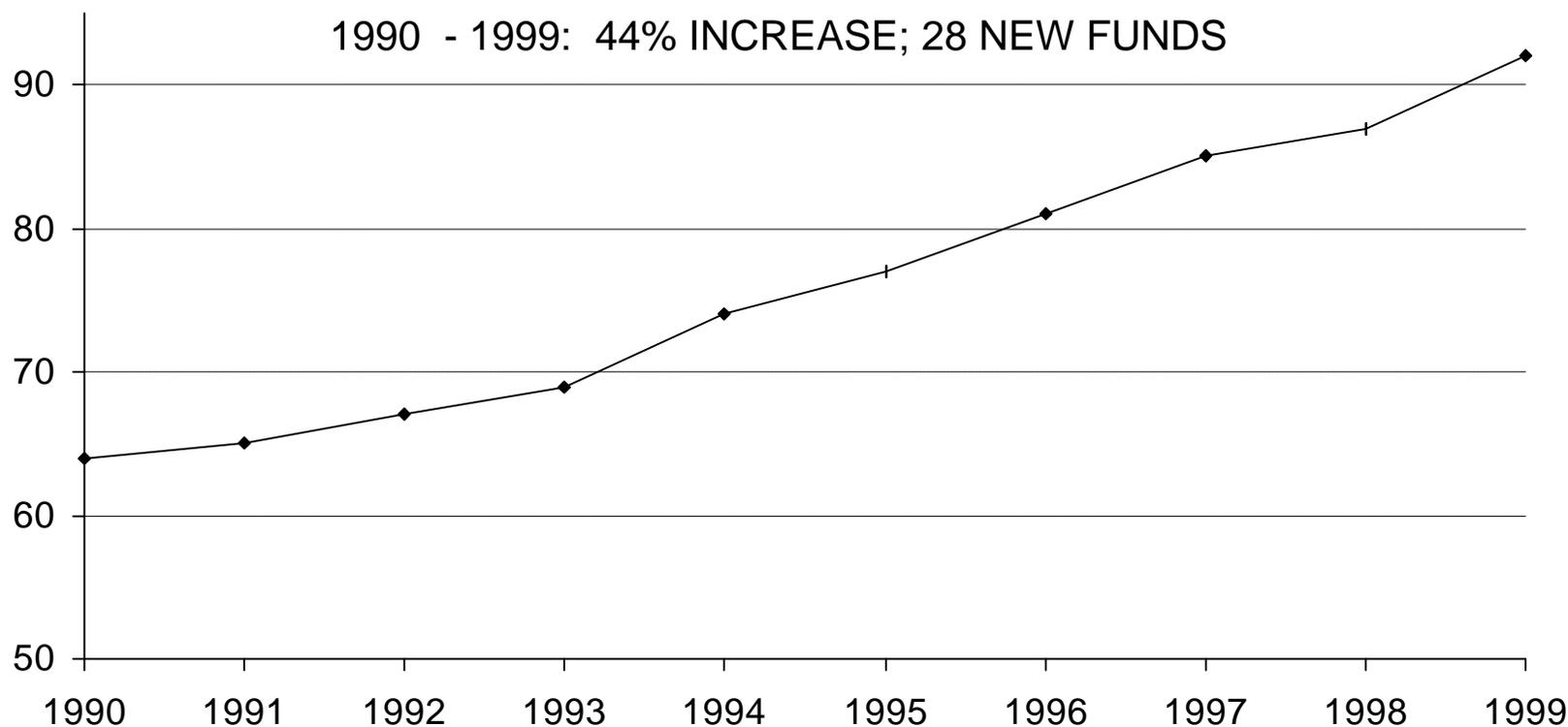
	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999
Private	\$4.2	\$4.7	\$5.0	\$8.1	\$11.2	\$12.9	\$10.4	\$11.9	\$14.8	\$18.9
U.S. Treasury	\$11.8	\$13.0	\$14.8	\$15.3	\$14.3	\$23.1	\$27.6	\$30.1	\$34.7	\$38.1
Total	\$16.0	\$17.7	\$19.8	\$23.4	\$25.5	\$36.0	\$38.0	\$42.0	\$49.5	\$57.0

10-YEAR COMPARISONS - MILLIONS of DOLLARS

Huntington & Gershwin Funds and Trust Fund Receivables and Liabilities are Excluded

LIBRARY OF CONGRESS

TRUST FUNDS - 10-YEAR HISTORICAL GROWTH

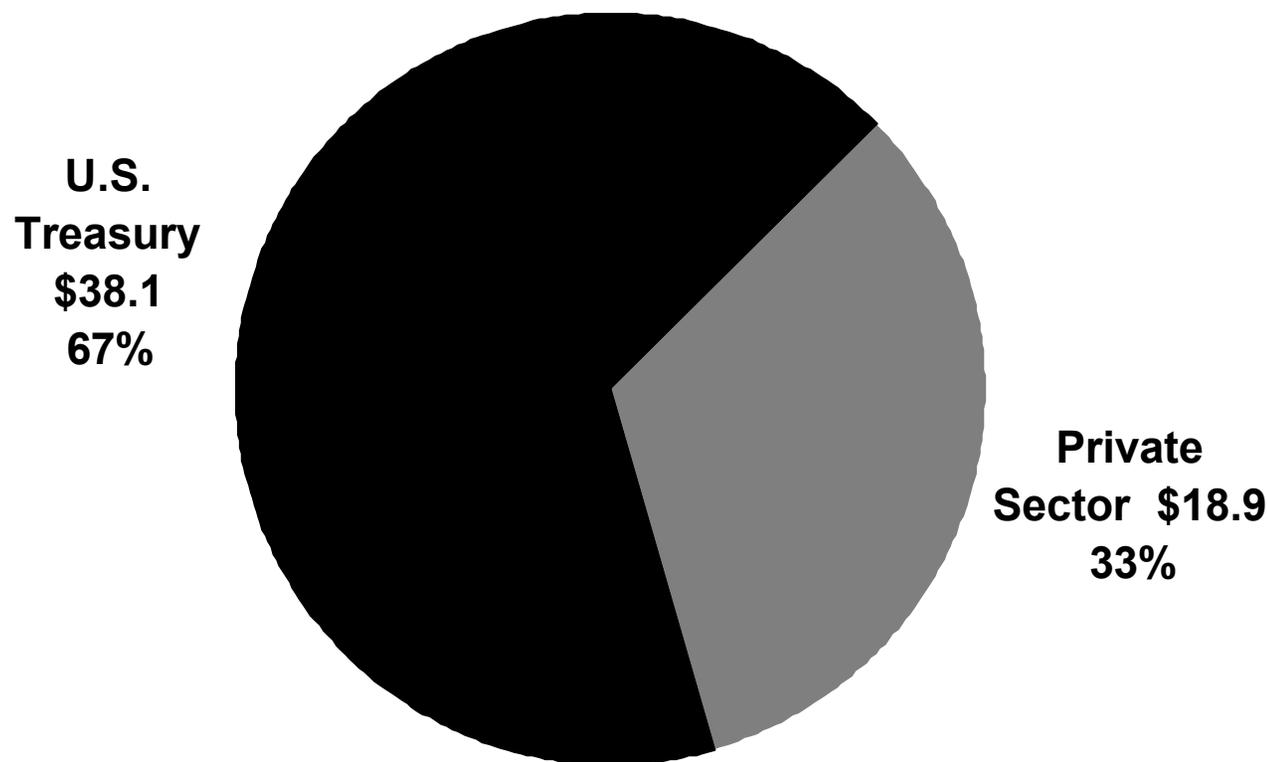


TRUST FUNDS	64	65	67	69	74	77	81	85	87	92
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10-YEAR COMPARISON - NUMBER OF TRUST FUNDS

LIBRARY OF CONGRESS TRUST FUNDS - SEPTEMBER 30, 1999

Investment Funds: U.S. Treasury/Private



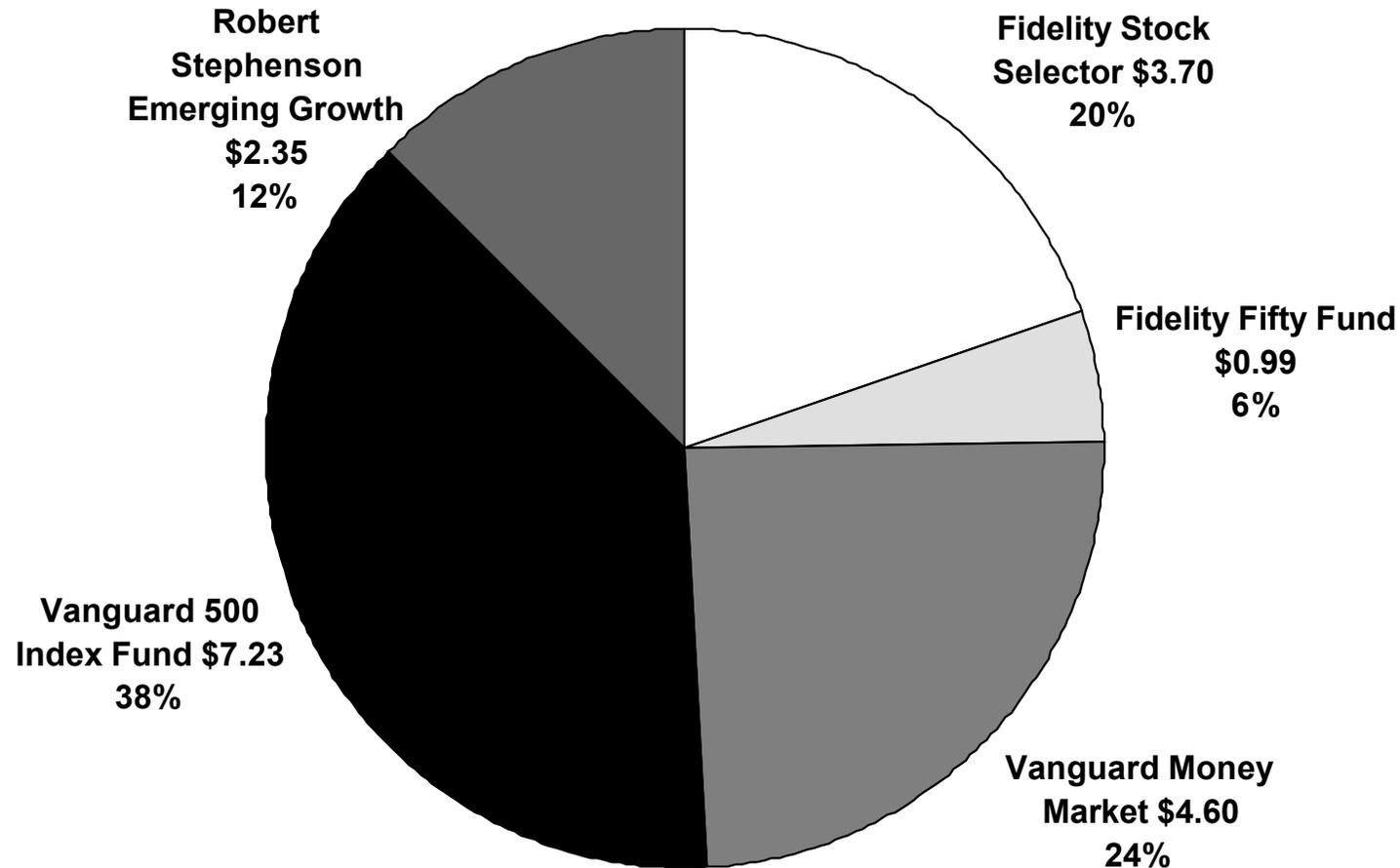
Total Investment Funds - \$57.0 Million

Millions of Dollars

Note: Huntington & Gershwin Funds & Trust Fund Receivables and Liabilities are Excluded

LIBRARY OF CONGRESS TRUST FUNDS - SEPTEMBER 30, 1999

INVESTMENT FUNDS - PRIVATE SECTOR INVESTMENTS

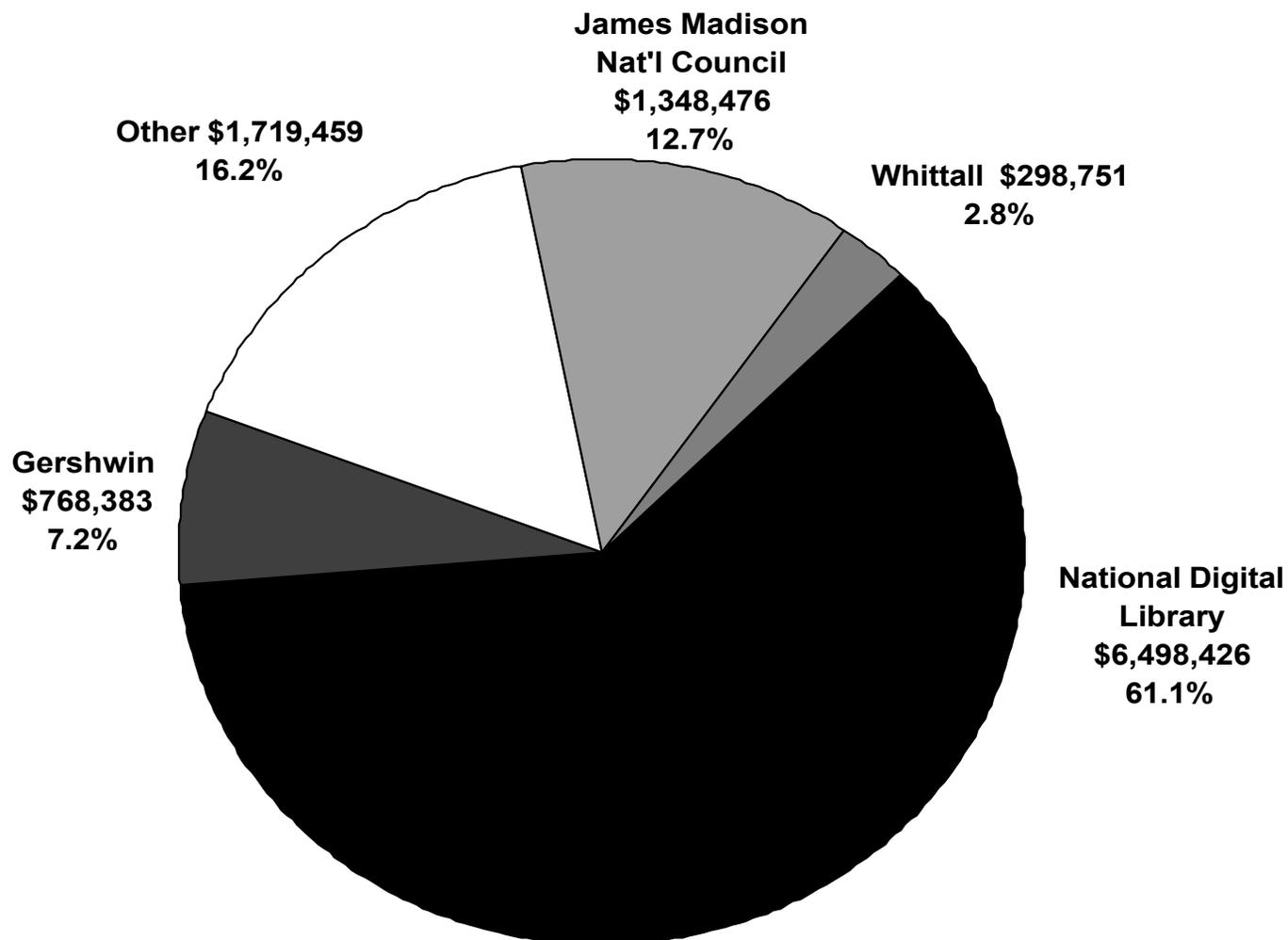


TOTAL PRIVATE SECTOR FUNDS - \$18.87 MILLION

Millions of Dollars

LIBRARY OF CONGRESS TRUST FUNDS

FY 1999 MAJOR FUND EXPENDITURES - \$10,633,495



LIBRARY OF CONGRESS TRUST FUNDS

FY 1999 MAJOR CONTRIBUTIONS (including pledges) - \$7,439,592

- Existing Funds:
- James Madison National Council Fund - \$5,164,644
 - Papamarkou, H. Chair Education - \$1,175,337
 - Gershwin, Ira & Leonore - \$771,089
 - Local History and Genealogy (Roll) - \$267,438
 - National Digital Library (Pledge Adjustment) - (\$129,193)
- New Funds:
- Harper-Inglis Memorial Trust - \$14,959
 - State Center For the Book - \$243,615
 - Owen, Blanton Endowment - \$18,665
 - Ristow, Walter Endowment - \$59,160
- Refunded:
- Goldman, Joanna J. Memorial - (\$489,092)
- Other
- \$342,970